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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

----- x  
In re : Chapter 11  
DELPHI CORPORATION, et al., : Case No. 05-44481 (RDD)  
Debtors. : (Jointly Administered)  
----- x

EXHIBIT D-3  
TAX MATTERS  
1,557.8 HOURS

**SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES**

**Delphi Corporation (DIP)  
Tax Matters**

**Bill Date: 12/30/05  
Bill Number: 1091378**

NAME	DATE	HOURS	DESCRIPTION
BUTLER, JR. J	10/09/05	0.30	REVIEW EMAILS AND ISSUES RE NOL TRADING ORDER (0.3).
BUTLER, JR. J	10/10/05	0.80	CONTINUE TO REVIEW ISSUES RE NOL TRADING ORDER (0.6); PARTICIPATE IN WORKING GROUP TELECONFERENCE RE SAME (0.2).
BUTLER, JR. J	10/11/05	0.40	CONTINUE TO REVIEW ISSUES RE NOL TRADING ORDER (0.4).
BUTLER, JR. J	10/12/05	0.60	REVIEW DRAFT TRADING ORDER AND RELATED MATERIALS (0.6).
BUTLER, JR. J	11/10/05	0.40	REVIEW AND COMMENT ON HOWARD COUNTY TAX MEMO (0.4).
		2.50	
COCHRAN EL	10/11/05	1.40	NEGOTIATED CLAIMS FILING ORDER (1.4).
COCHRAN EL	10/14/05	1.60	REVIEW ISSUES RE CLOSING TRADING ORDER, CUSTODY AND TELECONFERENCES WITH C. GROSS AND E. SENSENBRENNER (1.6).
		3.00	
GROSS C	10/10/05	8.60	REVIEW AND ANALYZE LEHMAN ET. AL. (CLEARY GOTTLIEB) OBJECTIONS TO CLAIMS TRADING MOTION (3.4); WORK TO RESOLVE OBJECTIONS TO CLAIMS TRADING MOTION (2.6); WORK TO DEVELOP STRATEGY FOR RESPONDING TO OBJECTIONS AND DEFENDING MOTION FOR CLAIMS TRADING ORDER (2.6).
GROSS C	10/11/05	14.60	PREPARATION FOR 1ST DAY HEARINGS ON ORDINARY COURSE TAX MOTIONS (3.6); PREPARE FOR DEFENSE OF CLAIMS TRADING MOTION AND REQUESTED COURT ORDER IN 1ST DAY HEARING (9.4); WORK TO RESOLVE CLEARY GOTTLIEB OBJECTIONS TO CLAIMS TRADING MOTION (1.6).
GROSS C	10/12/05	8.60	PREPARE FOR AND ATTEND COURT SESSION BEFORE JUDGE DRAIN ON CLAIMS TRADING MOTION (3.2); WORK ON REVISIONS TO DRAFT CLAIMS TRADING INTERIM ORDER (3.4); NEGOTIATIONS WITH CLEARY GOTTLIEB (2.0).
GROSS C	10/13/05	9.20	WORK ON SECTION 382 TAX ANALYSIS OF NOLs AND OTHER TAX ATTRIBUTES WITH J. WHITSON AND S. GALE (5.6); REVIEW AND ANALYZE STATE STREET NOTICES WITH RESPECT TO EMPLOYEE PLANS STOCK OWNERSHIP RE INTERIM CLAIMS TRADING ORDER (3.6).

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GROSS C	10/14/05	9.30	WORK RE INTERIM COURT ORDER ON STOCK AND DEBT TRADING (4.8); REVIEW AND ANALYZE STATE STREET NOTICES (1.8); REVIEW AND ANALYZE UBS NOTICE (1.4); WORK WITH J. WHITSON AND S. GALE TO DEVELOP RESPONSES TO INTERIM ORDER NOTICES (1.3).
GROSS C	10/17/05	3.80	WORK ON ANALYSIS AND STRATEGY OF RESPONDING TO CLAIMS TRADING NOTICES UNDER THE INTERIM ORDER WITH J. WHITSON AND S. GALE UNDER THE PARAMETERS OF SECTION 382 AND THE INTERIM ORDER (3.8).
GROSS C	10/18/05	4.80	REVIEW CLAIM HOLDERS REQUEST TO BE ADDED TO SCHEDULE A OF INTERIM CLAIMS TRADING ORDER (1.4); WORK RE J. WHITSON INQUIRY RE HANDLING OF TAX DISPUTES DURING PENDENCY OF CASE (2.8); ANALYSIS RE SECTION 382 FOR PURPOSES OF INTERIM CLAIMS TRADING ORDER (.6).
GROSS C	10/19/05	6.20	ANALYSIS OF SECTION 382 TAX ATTRIBUTE PRESERVATION UNDER INTERIM CLAIMS TRADING ORDER (3.2); WORK ON DRAFT CLAIMS "SELL DOWN" PROVISIONS FOR DRAFT FINAL ORDER (1.3); MEETING WITH J. WHITSON RE: SECTION 382 ANALYSIS (.8); ANALYSIS OF ALLOCATION OF TAXES BETWEEN PRE AND POST PETITION PERIODS (.9).
GROSS C	11/01/05	5.60	WORK ON RESPONSES TO OBJECTIONS TO INTERIM CLAIMS TRADING ORDER (4.7); ANALYSIS OF TAX ATTRIBUTES UNDER SECTION 382 (.9).
GROSS C	11/02/05	2.80	ANALYZE AND DEVELOP STRATEGY FOR ADDRESSING OBJECTIONS TO CLAIMS TRADING MOTION (2.8).
GROSS C	11/04/05	3.20	WORK ON RESPONSES TO APPALOOSA/WHITE AND CASE OBJECTIONS TO INTERIM ORDER PROVISIONS AND REQUEST FOR FINAL ORDER (2.6); ANALYZE SECTION 382 CHANGES IN SHARE OWNERSHIP (0.6).
GROSS C	11/07/05	4.60	TAX WORK RE CLAIMS/EQUITY TRADING RESTRICTIONS AND INTERACTION WITH SECTION 382 RESTRICTIONS (4.6).
GROSS C	11/08/05	7.80	DRAFT AND ANALYZE FINAL CLAIMS TRADING ORDER PROVISIONS (7.8).
GROSS C	11/09/05	4.20	REVIEWED RESPONSE TO APPALOOSA/PALOMINO/WHITE AND CASE OBJECTIONS TO CLAIMS TRADING ORDER (2.5); REVIEW TECHNICAL 382 ISSUES RELATED THERETO (1.7).

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GROSS C	11/10/05	5.60	WORK ON APPALOOSA/PALOMINO/WHITE AND CASE AND CLEARY GOTTLIEB/LEHMAN ET. AL. OBJECTIONS TO CLAIMS TRADING ORDER AND DRAFT FINAL ORDER (4.2) ; WORK ON E&Y RETENTION FOR TAX WORK (1.4) .
GROSS C	11/11/05	4.20	WORK ON CLEARY GOTTLIEB LEHMAN ET. AL. OBJECTIONS AND DRAFT FINAL CLAIMS TRADING ORDER (1.5) ; WORK ON TAX STRATEGY DISCUSSION ANALYSIS (1.2) ; WORK ON APPALOOSA/PALOMINO/WHITE AND CASE OBJECTIONS TO EQUITY TRADING PROVISIONS IN INTERIM ORDER/MOTION (1.5) .
GROSS C	11/12/05	2.20	TAX WORK RE REVISIONS TO DRAFT FINAL CLAIMS/EQUITY TRADING ORDER (2.2) .
GROSS C	11/17/05	3.40	WORK RE CLAIMS TRADING OBJECTIONS BY APPALOOSA (1.1) ; WORK CLEARY GOTTLIEB OBJECTIONS TO CLAIMS TRADING ORDER (2.3) .
GROSS C	11/18/05	5.40	TAX WORK RE CLAIMS/EQUITY TRADING OBJECTIONS OF CLEARY/ADJOURNMENT OF HEARING TO JAN 5TH/APPALOOSA OBJECTION TO EQUITY TRADING RESTRICTIONS (3.6) ; WORK RE EMPLOYMENT TAX MATTERS (PER J. WHITSON) (1.8) .
GROSS C	11/21/05	5.60	WORK RE CLEARY ADJOURNMENT OF HEARING TO JAN 5TH (0.8) ; WORK ON APPALOOSA/PALOMINO OBJECTIONS AND THEIR RESOLUTION (3.2) ; WORK ON DC CAPITAL PARTNERS/SCHULTE ROTH OBJECTION TO CLAIMS TRADING MOTION (1.6) .
GROSS C	11/22/05	4.40	TAX WORK RE CLEARY OBJECTION TO CLAIMS TRADING ORDER (1.2) ; WORK RE DC CAPITAL PARTNERS/SCHULTE ROTH OBJECTION (3.2) .
GROSS C	11/23/05	6.80	WORK RE APPALOOSA OBJECTIONS (2.6) ; WORK ON RESOLVING SCHULTE ROTH/DC CAPITAL PARTNERS OBJECTIONS (4.2) .
GROSS C	11/24/05	0.30	WORK RE STRATEGY IN RESPONDING TO SCHULTE ROTH/DC CAPITAL PARTNERS OBJECTIONS TO CLAIMS TRADING ORDER (0.3) .
GROSS C	11/25/05	0.60	TAX WORK RE CLAIMS TRADING OBJECTIONS (0.6) .
GROSS C	11/28/05	4.20	TAX WORK RE OBJECTIONS OF WHITE AND CASE/APPALOOSA OBJECTIONS TO CLAIMS TRADING PROVISIONS (1.8) ; REVIEW AND ANALYSIS OF DC CAPITAL PARTNERS/SCHULTE ROTH OBJECTIONS TO CLAIMS/EQUITY TRADING ORDER (2.4) .

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GROSS C	11/29/05	7.20	WORK ON STRATEGY/RESPONSES TO APPALOOSA/PALOMINO/WHITE AND CASE OBJECTIONS TO CLAIMS TRADING MOTION (.8); WORK ON RESOLVING SCHULTE ROTH/DC CAPITAL PARTNERS OBJECTIONS TO EQUITY PROVISIONS OF CLAIMS TRADING ORDER (3.8); ANALYZE AND REVIEW WITHHOLDING TAX MATTER (1.2); REVIEW AND ANALYZE DRAFT FINAL CLAIMS TRADING ORDER SELL DOWN PROVISIONS (1.4).
<b>143.20</b>			
LEDUC A	10/10/05	2.80	MULTIPLE TELECONFERENCES WITH C. GROSS RE CLAIMS TRADING (0.9); REVIEW EMAIL RELATING TO CLAIMS TRADING ORDER (0.9); REVIEW SO-CALLED MODEL CLAIMS TRADING ORDER (1.0).
LEDUC A	10/11/05	1.10	ANALYSIS OF OBJECTION TO CLAIMS TRADING ORDER (1.1).
LEDUC A	10/12/05	1.00	ANALYSIS OF CLAIMS TRADING AND ISSUES (1.0).
LEDUC A	10/13/05	3.20	TELECONFERENCE WITH C. GROSS RE CLAIMS TRADING (1.5); REVIEW SECTION 382 SEGREGATION RULES (1.7).
LEDUC A	10/14/05	2.10	ANALYZE SEGREGATION ISSUE (1.2); TELECONFERENCES WITH C. GROSS AND E. SENSENBRENNER (0.9).
LEDUC A	10/17/05	1.20	ANALYZE CLAIMS TRADING ORDER AND ISSUES (1.2).
LEDUC A	10/19/05	0.80	TELECONFERENCE WITH C. GROSS RE PREPETITION TAX ISSUES (0.8).
LEDUC A	10/27/05	1.40	REVIEW PROPOSED ORDER (0.9); TELECONFERENCE WITH E. SENSENBRENNER (0.3); TELECONFERENCE WITH C. GROSS (0.2).
LEDUC A	10/28/05	1.30	ANALYZE DRAFT FINAL ORDER (1.3).
LEDUC A	10/31/05	2.10	REVIEW AND COMMENT ON DRAFT FINAL ORDER (2.1).
<b>17.00</b>			
LEFF NM	10/26/05	1.50	CONFERENCE CALLS WITH C. GROSS, M. BERGMANN AND J. MULLIN RE EFFECT OF QUALIFIED PLAN SALES ON SECTION 382 ANALYSIS (1.5).
<b>1.50</b>			
MARAFIOTI KA	10/10/05	1.10	CORRESPONDENCE FROM DEBT HOLDERS RE NOL CLAIMS TRADING MOTION (0.3); WORK TO DEVELOP RESOLUTION RE ORDER (0.8).

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MARAFIOTI KA	10/11/05	0.80	REVIEWED OBJECTION TO NOL MOTION BY CITIBANK & LEHMAN (0.4); WORK ON REVISIONS TO ORDER (0.4).
MARAFIOTI KA	10/12/05	4.10	WORK ON REVISIONS TO NOL TRADING ORDER (2.1); NEGOTIATIONS WITH OBJECTING PARTIES (1.0); ATTENDED HEARING BEFORE JUDGE DRAIN RE SAME (0.4); CONFERENCES AND COMMUNICATIONS WITH KCC RE SERVICE OF ORDER (0.4); REVIEW NEWSPAPER PROOFS OF NOTICE (0.2).
MARAFIOTI KA	10/14/05	0.20	TELECONFERENCE RE NOL NOTICES & PROCEDURES (0.2).
MARAFIOTI KA	10/19/05	0.30	ANALYZE ISSUES RE NOL MOTION & ERNST & YOUNG ENGAGEMENT (0.3).
MARAFIOTI KA	10/20/05	0.20	CORRESPONDENCE RE NOL MOTION (0.2).
MARAFIOTI KA	10/31/05	0.20	ANALYZE ISSUES RE APPALOOSA OBJECTION TO NOL ORDER AND POSSIBLE RESOLUTION OF SAME (0.2).
MARAFIOTI KA	11/01/05	0.40	CONFERENCES RE NOL ORDER AND APPALOOSA (0.4).
MARAFIOTI KA	11/08/05	3.90	REVIEW PROPOSED, FINAL ORDER RE NOL CLAIMS AND SECURITIES TRADING (0.9); REVIEW NOTICE OF ELECTION AND CONSENT (0.4); DID RESEARCH RE NOL ISSUES (0.5); CONFERENCES RE NOL ORDER REVISIONS AND NEGOTIATIONS WITH INTERESTED AND OBJECTING PARTIES (1.7); STRATEGY DEVELOPMENT (0.4).
MARAFIOTI KA	11/09/05	1.10	CONTINUED WORK RE NOL ORDER ISSUES (0.3); WORK ON APPALOOSA WAIVER (0.8).
MARAFIOTI KA	11/11/05	0.30	REPORT RE NOL NEGOTIATIONS WITH CLEARY (0.3).
MARAFIOTI KA	11/13/05	0.10	CORRESPONDENCE RE TAX ISSUES (0.1).
MARAFIOTI KA	11/14/05	0.20	STUDY ISSUES RE NOL ORDER AND POSSIBLE NEW IRS RULES (0.2).
MARAFIOTI KA	11/15/05	0.70	WORK ON NOL ISSUES (0.2) E & Y ENGAGEMENT LETTER ISSUES (0.3), AND APPALOOSA WAIVER (0.2).
MARAFIOTI KA	11/16/05	1.40	REVIEWED REVISIONS TO NOL ORDER (0.9); REPORT ON APPALOOSA RESOLUTION (0.2); STUDY TAX ISSUES ASSOCIATED WITH NOL ORDER (0.3).
MARAFIOTI KA	11/18/05	2.00	CONSIDER FILING DEADLINE EXTENSION AND WORK ON NOL ISSUES (1.6); ANALYZE TAX RESTRUCTURING INVOLVING AUSTRIAN SUBSIDIARY (0.4).

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MARAFIOTI KA	11/21/05	1.40	REVIEW APPALOOSA WAIVER AND RELATED CORRESPONDENCE (0.4); DEVELOP STRATEGY RE NOL ISSUES (0.5); REVIEWED OBJECTION OF D.C. CAPITAL PARTNERS (0.5).
MARAFIOTI KA	11/22/05	1.00	REVIEW CORRESPONDENCE TO APPALOOSA (0.2); PREPARE FOR POSSIBLE HEARING (0.3); DEVELOP STRATEGY RE OBJECTIONS TO NOL ORDER (0.5).
MARAFIOTI KA	11/23/05	3.10	TELECONFERENCES WITH C. LEVY RE D.C. CAPITAL OBJECTION (0.5); ANALYZE ISSUES RAISED BY D.C. CAPITAL OBJECTION (1.4); DEVELOP PLANS FOR POSSIBLE CONTESTED HEARING (0.3); DEVELOP STRATEGY RE NOL ISSUES (0.9).
MARAFIOTI KA	11/28/05	0.70	CORRESPONDENCE FROM D. C. CAPITAL RE NOL MOTION (0.1); WORK ON LETTER AGREEMENT (0.2); STRATEGY DEVELOPMENT RE NOLS (0.4).
		<b>23.20</b>	
<b>Total Partner</b>		<b>190.40</b>	
MATZ TJ	10/14/05	1.50	REVIEW AND RESPOND TO INQUIRIES RE CLAIMS TRADING MATTERS, ISSUES AND NOTICING (1.5).
MATZ TJ	10/18/05	1.20	REVIEWING POSSIBLE WAIVER LETTERS AND REVISIONS TO EXHIBIT A TO THE INTERIM CLAIMS TRADING ORDER (0.7); TELECONFERENCES FROM LOCAL IRS TO NOTICING (0.3); FOLLOW UP WITH NOTICING AGENT RE SAME (0.2).
MATZ TJ	10/19/05	1.30	VARIOUS TELECONFERENCES RE WAIVER FOR DEBT TRADERS AND TERMS AND POSSIBLE REVISIONS TO FINAL ORDER AND ADJOURNMENT TO 11/29 (1.3).
MATZ TJ	10/20/05	1.20	TELECONFERENCES AND CORRESPONDENCE WITH S. CARGILL RE CLAIMS TRADING ORDER, CONTINUANCE OF HEARING (0.8); FOLLOW UP WORK RE SAME AND REVISIONS TO FINAL ORDER (0.4).
MATZ TJ	10/26/05	1.50	TELECONFERENCES AND CORRESPONDENCE RE CLAIMS TRADING ORDER, REVISIONS AND ADJOURNMENT OF HEARING TO 11/29 (1.5).
MATZ TJ	11/01/05	0.80	CORRESPONDENCE RE ADDITIONS TO WAIVER NOTICE (0.2); CONTINUING REVIEW OF PROPOSED CHANGES TO FINAL ORDER (0.6).
MATZ TJ	11/02/05	1.80	REVIEWING AND COMMENTING ON REVISIONS TO FINAL CLAIMS TRACKING ORDER (1.5); FOLLOW UP CORRESPONDENCE RE SAME (0.3).

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MATZ TJ	11/03/05	0.80	CONTINUING WORK ON REVISIONS FOR FINAL CLAIMS TRADING ORDER (0.6); CORRESPONDENCE RE SAME (0.2).
MATZ TJ	11/08/05	2.40	REVIEWING DRAFT FINAL ORDER (0.4); WORKING ON TIMING MATTERS (0.1); CONFERENCE CALL RE REVISIONS TO FINAL ORDER, OBJECTIONS AND POSSIBLE TIMING ISSUES (1.5); FOLLOW UP WORK RE SAME (0.4).
MATZ TJ	11/09/05	1.60	CONTINUED REVIEW AND REVISE TO FINAL CLAIMS TRADING ORDER AND WAIVERS RE EQUITY HOLDERS (1.2); FOLLOW UP CALLS RE SAME (0.4).
MATZ TJ	11/10/05	1.10	REVIEW AND COMMENT ON WAIVER FOR APPALOOSA (0.5); REVIEW AND REVISE FINAL ORDER IN RESPECT THEREOF (0.6).
MATZ TJ	11/11/05	0.60	CONTINUING WORK ON TRADING EXEMPTIONS SCHEDULE A AND APPALOOSA WAIVER (0.6).
MATZ TJ	11/14/05	0.20	REVIEW CORRESPONDENCE FROM DEPARTMENT OF REVENUE (0.2).
MATZ TJ	11/15/05	3.60	EXTENSIVE REVIEW AND REVISE FINAL OF ORDER RE DEBT HOLDERS AND FOLLOW UP WORK RE SAME (3.2); COMMENT ON PROPOSED REVISIONS TO APPALOOSA WAIVER LETTER AND FOLLOW UP RE SAME (0.4).
MATZ TJ	11/18/05	2.00	CONTINUING WORK ON FINAL CLAIMS TRADING ORDER AND FOLLOW UP DISCUSSIONS RE SAME (2.0).
MATZ TJ	11/21/05	3.20	FOLLOW UP RE APPALOOSA WAIVER AND WITHDRAWAL OF OBJECTION (0.3); CORRESPONDENCE RE SAME (0.1); CONTINUING WORK ON FORM OF FINAL CLAIMS TRADING ORDER (0.9); REVIEWING OBJECTION FILED BY D.C. CAPITAL (0.5); WORKING ON SAME AND ADJOURNMENT (0.6); REVIEW AND REVISE MARATHON ASSET MANAGEMENT WAIVER (0.4); REVIEW AND REVISE CLARIFICATION RE BENEFICIAL OWNERSHIP (0.4).
MATZ TJ	11/22/05	0.80	CONTINUING WORK ON RESOLVING OBJECTIONS TO CLAIMS TRADING FINAL ORDER FROM D.C. CAPITAL (0.5); CORRESPONDENCE RE BENEFICIAL OWNERSHIP FOR APPALOOSA (0.3).

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MATZ TJ	11/23/05	4.00	TELECONFERENCE WITH S. THACHER RE COMMENTS ON FINAL CLAIMS TRADING ORDER (0.4); TELECONFERENCES AND CORRESPONDENCE WITH M. BRONDE AND E. FOX RE SAME (0.4); REVIEW AND REVISE FINAL CLAIMS TRADING ORDER, D.C. CAPITAL OBJECTION, SUMMARY OF RESPONSES, AND WORK ON POSSIBLE RESOLUTIONS (3.2).
MATZ TJ	11/26/05	0.30	FOLLOW UP WORK AND CORRESPONDENCE RE ADJOURNMENT OF NOVEMBER 29TH FINAL ORDER HEARING AND TERMS THEREOF (0.3).
		<b>29.90</b>	
SENSENBRENNER EB	10/10/05	6.50	PREPARE FOR HEARING RE: NOL TRADING MOTION (2.3); REVIEW TRADING MOTION, ORDER (1.7); REVIEW/ANALYZE OBJECTION OF LEHMAN BROS., ET AL. TO NOL TRADING ORDER (2.5).
SENSENBRENNER EB	10/11/05	17.50	PREPARE FOR FIRST DAY HEARING RE: TAX MOTIONS (3.4); REVIEW TAX MOTIONS (3.7); REVIEW/REVISE NOL TRADING MOTION (2.5); ATTEND FIRST DAY HEARING (3.2); WORK TO RESOLVE OBJECTION TO NOL TRADING ORDER (4.7).
SENSENBRENNER EB	10/12/05	10.80	PREPARE FOR HEARING RE: NOL TRADING ORDER (2.7); ATTEND HEARING RE: NOL TRADING ORDER (3.2); WORK TO RESOLVE OBJECTION; REVISE NOL TRADING ORDER (4.9).
SENSENBRENNER EB	10/13/05	9.30	TAX ANALYSIS RE: 382, NOLS AND OTHER TAX ATTRIBUTES (4.5); REVIEW NOTICES, ANALYSIS OF 401 PLANS STOCK HOLDINGS (4.8).
SENSENBRENNER EB	10/14/05	7.60	WORK WITH J. WHITSON, S. GALE RE: RESPONSES TO INTERIM ORDER NOTICES (3.4); WORK RE: INTERIM NOL TRADING ORDER (2.5); REVIEW/ANALYZE NOTICES UNDER INTERIM ORDER (1.7).
SENSENBRENNER EB	10/17/05	4.70	TAX WORK RE: INTERIM ORDER (3.2); DEVELOP RESPONSES TO INQUIRIES RE: TRADING IN CLAIMS AND EQUITY UNDER INTERIM ORDER (1.5).
SENSENBRENNER EB	10/18/05	3.50	TAX ANALYSIS RE: 382, TAX ATTRIBUTES (2.5); WORK RE: CLAIMS TRADING ORDER (1.0).
SENSENBRENNER EB	10/19/05	6.00	TAX ANALYSIS UNDER SECTION 382 WITH RESPECT TO TAX ATTRIBUTES (1.8); ANALYSIS RE: CLAIMS TRADING PROVISIONS UNDER FINAL NOL TRADING ORDER (3.4); MEET WITH J. WHITSON RE: TAX ANALYSIS OF TAX ATTRIBUTES (.8).

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SENSENBRENNER EB 10/20/05	5.20	SECTION 382 ANALYSIS (2.5); ANALYZED EFFECT OF EQUITY HOLDINGS AND DISPOSITION OF CERTAIN EQUITY INTERESTS ON TAX ATTRIBUTES (1.5); WORKED TO RESOLVE OBJECTIONS (1.2).
SENSENBRENNER EB 10/21/05	3.50	ANALYZED TAX ISSUES RE: DIP FINANCING (1.2); TAX WORK RE: "SELL-DOWN" MECHANISM FOR FINAL NOL TRADING ORDER (2.3).
SENSENBRENNER EB 10/24/05	4.70	ANALYZED TAX ISSUES RE OWNERSHIP CHANGE UNDER SECTION 382, EFFECT OF CERTAIN EQUITY DISPOSITIONS (2.4); DEVELOP STRATEGY FOR RESPONSE TO OBJECTIONS TO NOL TRADING MOTION (1.8); WORK ON REVISIONS TO NOL TRADING MOTION (.5).
SENSENBRENNER EB 10/25/05	7.20	TAX ANALYSIS RE: SECTION 382 OWNERSHIP CHANGE, TAX ATTRIBUTE PRESERVATION (3.8); REVIEW OBJECTIONS RE NOL TRADING ORDER (1.4); WORKED TO RESOLVE CONCERNs OF OBJECTORS RE: CLAIMS TRADING PROVISIONS OF NOL TRADING ORDER (2.0).
SENSENBRENNER EB 10/26/05	3.00	REVIEW/REVISE NOL TRADING ORDER (2.4); RESPOND TO INQUIRIES RE: PROVISIONS OF INTERIM ORDER (0.6).
SENSENBRENNER EB 10/27/05	5.00	ANALYSIS RE: 382 OWNERSHIP CHANGE PROVISIONS AS APPLICABLE TO CERTAIN ACQUISITIONS AND DISPOSITIONS OF EQUITY INTERESTS (1.7); REVIEW PROVISIONS OF DRAFT FINAL NOL TRADING ORDER (1.5); WORK TO RESOLVE OBJECTIONS TO NOL ORDER (1.0); RESPOND TO INQUIRIES REGARDING PROVISIONS OF INTERIM NOL TRADING ORDER (.8).
SENSENBRENNER EB 10/28/05	3.30	REVIEW OBJECTIONS TO INTERIM NOL TRADING ORDER (1.7); REVIEW DRAFT FINAL ORDER (1.6).
SENSENBRENNER EB 10/31/05	4.00	TAX ANALYSIS RE: APPLICATION OF SECTION 382 OWNERSHIP CHANGE PROVISIONS TO CERTAIN DISPOSITIONS OF EQUITY INTERESTS (3.6); RESPOND TO INQUIRIES RE: PROVISIONS ON INTERIM NOL ORDER (.4).
SENSENBRENNER EB 11/01/05	6.40	WORK ON DEVELOPING RESPONSES TO OBJECTIONS TO INTERIM NOL ORDER (2.8); TAX ANALYSIS RE: APPLICATION OF SECTION 382 PROVISIONS (3.2); REVIEW OBJECTIONS TO INTERIM NOL TRADING ORDER (.4).

**SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES**

SENSENBRENNER EB 11/02/05	3.40	TAX ANALYSIS RE: APPALOOSA OWNERSHIP OF EQUITY INTERESTS, STRUCTURE OF INVESTMENT, APPLICATION OF SECTION 382 PROVISIONS WITH RESPECT TO CERTAIN DISPOSITIONS (3.4).
SENSENBRENNER EB 11/03/05	7.40	DEVELOP RESPONSE TO APPALOOSA OBJECTION TO INTERIM NOL TRADING ORDER (2.4); TAX ANALYSIS RE: SECTION 382, APPLICATION TO DISPOSITION OF EQUITY INTERESTS (3.1); REVIEW "SELL-DOWN" PROVISIONS OF DRAFT FINAL NOL TRADING ORDER (1.9).
SENSENBRENNER EB 11/04/05	6.30	TAX WORK RE: RESPONSE TO APPALOOSA OBJECTION (2.5); RESPOND TO INQUIRY FROM R. MASON OF WACHTELL, LIPTON (CAP RE) RE: INTERIM ORDER (.6); ANALYSIS OF OWNERSHIP CHANGE PROVISIONS OF SECTION 382, APPLICATION TO DISPOSITIONS OF EQUITY INTERESTS (3.2).
SENSENBRENNER EB 11/07/05	2.30	ANALYSIS RE EQUITY AND CLAIMS TRADING UNDER SECTION 382 (0.9); WORK ON RESPONSE TO APPALOOSA OBJECTION (1.4).
SENSENBRENNER EB 11/08/05	5.50	WORK ON CLAIMS TRADING PROVISIONS OF FINAL NOL TRADING ORDER (4.2); WORK ON ADDRESSING ISSUES RAISED IN APPALOOSA OBJECTION (1.3).
SENSENBRENNER EB 11/09/05	7.40	ANALYZE VARIOUS TAX ISSUES RELATED TO OWNERSHIP, ACQUISITION AND DISPOSITION OF EQUITY INTERESTS UNDER SECTION 382 (4.5); WORKED ON RESPONSE TO APPALOOSA RE: OBJECTION TO INTERIM ORDER (2.9).
SENSENBRENNER EB 11/10/05	5.80	RESPOND TO INQUIRY FROM P. COX OF AKIN, GUMP RE: APPLICATION OF PROVISIONS OF INTERIM ORDER (.3); WORKED ON RESPONSE TO APPALOOSA RE: OBJECTION TO INTERIM NOL TRADING ORDER (2.1); TAX ANALYSIS RE: APPLICATION OF SECTION 382 TO OWNERSHIP OF EQUITY INTERESTS BY APPALOOSA FUNDS (3.4).
SENSENBRENNER EB 11/11/05	3.00	DEVELOP STRATEGY FOR RESPONDING TO OBJECTIONS TO INTERIM ORDER (1.4); WORK ON REVISING CLAIMS TRADING PROVISIONS FOR FINAL NOL TRADING ORDER (1.6).
SENSENBRENNER EB 11/14/05	2.00	REVIEWED PROVISIONS RE: CLAIMS OWNERSHIP AND TRADING OF INTERIM ORDER (0.6); WORKED ON "SELL-DOWN" PROVISIONS WITH RESPECT TO CLAIMS TRADING OF DRAFT FINAL NOL TRADING ORDER (1.4).

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES

SENSENBRENNER EB	11/15/05	0.50	WORK RE: RESPONSE TO APPALOOSA OBJECTION (0.5).
SENSENBRENNER EB	11/16/05	3.70	TAX ANALYSIS RE: SECTION 382, APPLICATION OF SAME TO OWNERSHIP AND DISPOSITION OF EQUITY INTERESTS (2.4); WORK ON RESOLUTION OF APPALOOSA OBJECTION (1.3).
SENSENBRENNER EB	11/21/05	6.80	WORK ON FINAL NOL TRADING ORDER TO ADDRESS OBJECTION OF CLAIMS TRADERS (2.6); ANALYSIS OF CLAIMS TRADING PROVISIONS AND "SELL-DOWN" MECHANISM UNDER SECTION 382 (3.2); WORK ON RESPONSE TO APPALOOSA OBJECTION (1.0).
SENSENBRENNER EB	11/22/05	4.50	REVIEW OBJECTION OF DC CAPITAL PARTNERS TO INTERIM ORDER (1.2); REVIEW INTERIM ORDER, MOTION IN SUPPORT OF NOL TRADING ORDER (.8); ANALYSIS OF EQUITY ACQUISITIONS AND DISPOSITIONS UNDER SECTION 382 (1.9); WORK ON RESOLUTION OF APPALOOSA OBJECTION (.6).
SENSENBRENNER EB	11/23/05	8.40	ANALYSIS UNDER SECTION 382 WITH RESPECT TO ACQUISITIONS AND DISPOSITIONS OF OWNERSHIP INTERESTS (3.7); DEVELOPED RESPONSE WITH RESPECT TO DC CAPITAL PARTNERS OBJECTIONS TO INTERIM ORDER (4.3); RESPOND TO INQUIRY OF BRANDES INVESTMENT PARTNERS RE: APPLICATION OF PROVISIONS OF FINAL NOL TRADING ORDER (.4).
SENSENBRENNER EB	11/24/05	0.80	WORKED ON RESOLUTION OF APPALOOSA OBJECTION (0.6); RESPOND TO INQUIRY FROM D. LOWNTHAL FROM THELEN, REID & PRIEST ON BEHALF OF BRANDES INVESTMENT PARTNERS RE: HEARING ON NOL TRADING ORDER (0.2).
SENSENBRENNER EB	11/28/05	5.20	WORK ON RESPONSE TO OBJECTION OF DC CAPITAL PARTNERS TO NOL TRADING ORDER (4.2); ANALYZED IMPACT OF CERTAIN ACQUISITIONS OF EQUITY INTERESTS UNDER SECTION 382 (1.0).
SENSENBRENNER EB	11/29/05	4.70	WORKED ON REVISING NOL TRADING MOTION, "SELL-DOWN" PROVISIONS FOR FINAL NOL TRADING ORDER (3.9); RESPONDED TO INQUIRIES RE: APPLICATION OF PROVISIONS OF INTERIM ORDER TO EQUITY OWNERSHIP (.8).
SENSENBRENNER EB	11/30/05	4.20	ANALYSIS UNDER SECTION 382 WITH RESPECT TO SCOPE OF INTERIM NOL TRADING ORDER AND OWNERSHIP OF CLAIMS AND EQUITY INTERESTS (.8); WORKED ON FINAL TRADING ORDER (.7); DRAFT RESPONSE TO DC CAPITAL PARTNERS OBJECTION TO INTERIM ORDER (2.7).

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES

		<b>190.10</b>
<b>Total Counsel</b>		<b>220.00</b>
DICKERSON CL	10/09/05	1.20 ASSIST WITH PREPARATION OF PROFFER FOR CLAIMS TRADING MOTION (1.2).
DICKERSON CL	10/10/05	3.90 REVIEW PLEADINGS RE CLAIMS TRADING MOTION (1.0); RESEARCH RE SAME (2.2); DISCUSSIONS WITH OTHER PROFESSIONALS RE SAME (0.7).
DICKERSON CL	10/11/05	3.70 CONTINUED REVIEW/REVISIONS TO PROFFER AND INTERIM ORDER RE CLAIMS TRADING (1.8); RESEARCH RE SAME (1.4); DISCUSSIONS WITH OTHER PROFESSIONALS RE SAME (0.5).
DICKERSON CL	10/17/05	2.90 ATTENTION TO RESEARCH RE NOTICE OF CLAIMS TRADING MOTION (1.9); DISCUSSIONS WITH OTHER PROFESSIONALS RE SAME (0.3); REVIEW DOCUMENTS RE SAME (0.7).
DICKERSON CL	10/18/05	3.20 ATTENTIONS TO RESEARCH RE POST-PETITION INTEREST AND TAX CLAIMS (3.2).
DICKERSON CL	10/19/05	2.00 CONTINUED ATTENTION TO RESEARCH RE CALCULATION OF TAX CLAIMS (2.0).
DICKERSON CL	10/21/05	3.80 CONTINUED ATTENTION TO RESEARCH RE IRS CLAIM ISSUES (1.8); ATTENTION TO RESEARCH RE SETTLEMENT OF TAX AUDIT (1.5); DISCUSSIONS WITH OTHER PROFESSIONALS RE SAME (0.5).
DICKERSON CL	10/23/05	1.50 CONTINUED RESEARCH RE IRS CLAIM ISSUES (1.5).
DICKERSON CL	10/25/05	2.40 CONTINUED ATTENTION TO RESEARCH RE AUDIT ISSUES (1.5); CONTINUED ATTENTION TO RESEARCH RE IRS CLAIM ISSUES (0.9).
		<b>24.60</b>
FEINBERG AS	10/09/05	2.40 ANALYSIS RE APPLICATION OF OWNERSHIP LIMITATION RULES (2.4).
FEINBERG AS	10/10/05	3.30 ANALYSIS RE SECTION 382 LIMITATIONS (3.3).
FEINBERG AS	10/14/05	6.60 CONFERENCE CALLS AND ANALYSIS RE STOCK SALE BY CURRENT SHAREHOLDERS (2.3); ANALYSIS RE OWNERSHIP CHANGE RULES (4.3).
FEINBERG AS	10/17/05	0.70 ANALYSIS RE OWNERSHIP CHANGE REGULATIONS (0.7).
FEINBERG AS	10/20/05	2.50 ANALYSIS RE OWNERSHIP REQUIREMENTS (2.5).
FEINBERG AS	10/21/05	0.10 ANALYSIS RE OWNERSHIP CHANGE (0.1).

**SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES**

FEINBERG AS	10/24/05	1.10	ANALYSIS RE OWNERSHIP CHANGE AND NOTICE OF INTENT TO SELL FILINGS (1.1).
FEINBERG AS	10/25/05	2.80	ANALYSIS RE APPLICATION OF OWNER SHIFT RULES (2.8).
FEINBERG AS	10/26/05	4.30	REVIEW OF INTERIM AND FINAL ORDERS (1.5); ANALYSIS RE OWNER SHIFT REQUIREMENTS (2.8).
FEINBERG AS	10/27/05	7.20	ANALYSIS RE APPLICATION OF OWNER SHIFT RULES (1.0); ANALYSIS RE SECTION 382 LIMITATION RULES (6.2).
FEINBERG AS	10/28/05	1.70	ANALYSIS RE OWNERSHIP ATTRIBUTION RULES AND OWNER SHIFT RULES (1.7).
FEINBERG AS	10/31/05	1.90	APPLICATION OF OWNERSHIP CHANGE RULES TO POTENTIAL FIVE PERCENT SHAREHOLDER (1.9).
FEINBERG AS	11/01/05	3.50	REVIEW OF OWNERSHIP CHANGE ANALYSIS (0.6); ANALYSIS RE 5% SHAREHOLDERS (2.9).
FEINBERG AS	11/02/05	1.80	ANALYSIS RE BANKRUPTCY INTERIM AND FINAL CLAIMS TRADING ORDERS (0.9); DETERMINATION OF OWNERSHIP INTERESTS OF SHAREHOLDERS (0.9).
FEINBERG AS	11/03/05	2.50	ANALYSIS RE GROUP ACQUISITION RULES (2.0); DETERMINATION OF 5% SHAREHOLDERS (0.5).
FEINBERG AS	11/04/05	0.40	REVIEW OF BANKRUPTCY NOTICES (0.4).
FEINBERG AS	11/07/05	0.10	REVIEW OF BANKRUPTCY FILINGS (0.1).
FEINBERG AS	11/08/05	0.30	ANALYSIS OF CLAIMS TRADING RESTRICTION DOCUMENTS (0.3).
FEINBERG AS	11/09/05	0.60	ANALYSIS RE SECTION 382 RULES (0.6).
FEINBERG AS	11/11/05	0.50	REVIEW OF CLAIMS TRADING MOTION (0.5).
FEINBERG AS	11/13/05	0.50	ANALYSIS RE BENEFICIAL OWNERSHIP OF CLAIMS (0.5).
FEINBERG AS	11/14/05	5.20	REVIEW OF NOTICES OF EQUITYHOLDERS AND SUBSTANTIAL CLAIMHOLDERS (3.1); ANALYSIS RE BENEFICIAL OWNERSHIP OF CLAIMS (2.1).
FEINBERG AS	11/16/05	3.40	REVIEW AND DRAFTING OF EQUITY AND CLAIMS TRADING ORDER (3.4).
FEINBERG AS	11/17/05	0.90	REVIEW NOTICE FILINGS (0.9).
FEINBERG AS	11/18/05	0.90	ANALYSIS RE: OWNERSHIP CHANGE (0.9).

55.20

**SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES**

PHILLIPS DP	10/09/05	5.10	REVIEW FIRST DAY MOTIONS/ORDERS (1.6); PREPARE MATERIALS FOR HEARING (3.5).
PHILLIPS DP	10/10/05	14.90	TELECONFERENCES WITH J. WHITSON AND CLEARY GOTTLIEB RE: OBJECTION TO CLAIMS TRADING MOTION (1.8); RESEARCH PRECEDENTS FOR POSSIBLE OBJECTIONS (4.8); PREPARE MATERIALS FOR FIRST DAY HEARING (8.3)..
PHILLIPS DP	10/11/05	11.50	TELECONFERENCES WITH CLEARY, RE: CLAIMS TRADING MOTION (.8); TELECONFERENCE WITH S. GALE RE SAME (3.9); RESEARCH ISSUES RAISED IN OBJECTIONS (6.8).
PHILLIPS DP	10/12/05	9.60	REVISE CLAIMS TRADING MOTION (6.2); RESEARCH ISSUES RELATING THERETO (.5); TELECONFERENCES WITH CLEARY AND J. WHITSON AND TEAM (.5); WORK ON NOTICE PROVISIONS (1.1); COORDINATE FILINGS WITH COURT (.8); REVIEW NOTICES TO BE DISTRIBUTED (.5).
PHILLIPS DP	10/13/05	2.90	RESEARCH SECTION 382 RULES AND APPLICATION TO CLAIMS TRADING ORDER (2.9).
PHILLIPS DP	10/17/05	8.40	REVIEW REQUESTS FOR ADDITION TO SCHEDULE A OF CLAIMS TRADING ORDER (1.6); DEVELOP PROCEDURE FOR REVIEWING CLAIMS TRADING ORDER WAIVER REQUESTS (2.3); CONSIDER APPLICATION OF PARTIES TO SCHEDULE A (.9); TELECONFERENCE WITH COUNSEL FOR SCHEDULE A REQUESTERS (.4); REVISE SCHEDULE A RESPONSES (3.2).
PHILLIPS DP	10/18/05	6.10	REVIEW REQUESTS TO BE ADDED TO CLAIMS TRADING ORDER (1.1); DRAFT RESPONSES THERETO AND NOTIFICATION OF AMENDMENT TO CLAIMS TRADING ORDER (3.9); WORK ON FINAL CLAIMS TRADING ORDER (1.1).
PHILLIPS DP	10/19/05	9.80	WORK ON FINAL CLAIMS TRADING ORDER (6.4); MEET WITH J. WHITSON RE TAX ISSUES (1.2); ANALYZE APPLICATION OF BANKRUPTCY CODE TO DELPHI'S TAX SITUATION (2.2).
PHILLIPS DP	10/20/05	7.80	DRAFT FINAL TRADING ORDER (6.1); WORK ON TAX ISSUES RELATED TO DIP FINANCING (.8); TELECONFERENCE WITH B. SPARKS AND S. GALE RE SAME (.9).
PHILLIPS DP	10/21/05	4.00	REVISE FINAL CLAIMS ORDER (2.6); RESPOND TO AND COORDINATE ADDITIONS TO SCHEDULE A (1.4).
PHILLIPS DP	10/22/05	1.10	REVISE FINAL CLAIMS TRADING ORDER (1.1).

**SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES**

PHILLIPS DP	10/24/05	3.10	REVIEW MODEL CLAIMS TRADING ORDER (1.6); MODIFY FINAL ORDER (0.9); REVIEW 10Q FOR TAX DESCRIPTION RELATING TO BANKRUPTCY (0.6).
PHILLIPS DP	10/25/05	9.60	REVIEW OBJECTION TO CLAIMS TRADING ORDER (5.3); TELECONFERENCE WITH S. GALE RE SERVICE OF NOTICE ISSUE AND CLAIMS TRADING OBJECTION (.6); EVALUATE OBJECTOR'S CLAIMS (3.7).
PHILLIPS DP	10/26/05	10.50	INCORPORATE COMMENTS ON FINAL CLAIMS TRADING ORDER (3.2); ANALYZE REQUESTS FOR REVISIONS TO CLAIMS TRADING ORDER (4.6); FULFILL REQUESTS FOR SUBSTANTIAL HOLDER FORMS (2.0); TELECONFERENCE WITH S. GALE AND B. SHAW RE CLAIMHOLDER TELECONFERENCES (.7).
PHILLIPS DP	10/27/05	3.30	COORDINATE RESPONSE TO FILERS REQUESTING TO BE ADDED TO SCHEDULE A (1.1); WORK ON OWNERSHIP RULES OF SECTION 382 (2.2).
PHILLIPS DP	10/31/05	8.40	COORDINATE RESPONSE TO CLAIMS HOLDER/MARKET MAKERS (2.6); TELECONFERENCE WITH S. GALE RE SAME (.8); RESEARCH BENEFICIAL OWNERSHIP ISSUES RELATING TO EQUITY AND CLAIMS (5.0).
PHILLIPS DP	11/01/05	8.20	RESPOND TO CLAIM/EQUITY HOLDERS' REQUEST RELATING TO CLAIMS TRADING ORDER (3.5); TELECONFERENCE WITH S. GALE RE SAME (.3); ANALYZE SECTION 382 OWNERSHIP ISSUES (1.5); REVISE CLAIMS TRADING ORDER (2.9).
PHILLIPS DP	11/02/05	9.60	ANALYZE CLAIMS AND OWNERSHIP TAX ISSUES (8.4); RESPOND TO NOTICE REQUESTS FROM CLAIM HOLDERS (.4); REVISE CLAIMS TRADING ORDER (.8).
PHILLIPS DP	11/03/05	9.10	DRAFT NOTICE TO COURT RE SCHEDULE A AMENDMENTS (1.5); DETERMINE TAX IMPACT OF REVISED DIP FINANCING (5.7); PARTICIPATE IN WORKING GROUP RE CASE STATUS AND REACTION TO CLAIMS TRADING (1.9).
PHILLIPS DP	11/04/05	6.20	STUDY RAMIFICATIONS OF CLAIM HOLDER SELL DOWNS (5.1); RESPOND TO CLAIM HOLDERS NOTICE REQUESTS (1.1).
PHILLIPS DP	11/07/05	9.80	RESEARCH TECHNICAL TAX ISSUES RELATING TO SECTION 382 AND APPLICATION TO FINAL TRADING ORDER (8.7); TELECONFERENCE WITH B. KAPLAN (SHERMAN & STERLING) RE TAX ISSUES RELATING TO SECTION 382 (.4); COORDINATE RESPONSE TO REQUESTS BY CLAIMS HOLDERS (.7).

**SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES**

PHILLIPS DP	11/08/05	6.50	REVISIONS TO TRADING ORDER AND SEARCH FOR PRECEDENT RELATED THERETO (3.9); TELECONFERENCES WITH CLIENT RE STATUS OF TAX ISSUES (1.3); RESEARCH ISSUES RE 382(L)(5) (1.3).
PHILLIPS DP	11/09/05	10.20	RESPOND TO REQUEST FOR TRADING NOTICES FROM CLAIMS AND EQUITY HOLDERS (3.6); REVISE TRADING ORDER (1.8); TELECONFERENCES WITH S. GALE RE SAME (.4); RESEARCH APPLICATION OF SECTION 382 RULES (4.0); WORK ON STANDARD FOR BENEFICIAL OWNERSHIP FOR TAX PURPOSES (.4).
PHILLIPS DP	11/10/05	6.10	RESPOND TO CLAIM HOLDER NOTICES (3.0); ANALYZE APPLICATION OF SECTION 382 OWNERSHIP CHANGE RULES TO FACT PATTERNS (3.1).
PHILLIPS DP	11/11/05	6.20	PARTICIPATE IN WORKING GROUP RE TRADING ORDER (4.1); REVISE TRADING ORDER (1.6); TELECONFERENCE WITH COUNSEL FOR BOND HOLDERS RE TRADING AND REVISIONS TO DOCUMENT (.5).
PHILLIPS DP	11/13/05	4.80	REVISE CLAIMS TRADING ORDER TO ACCOMMODATE BOND TRADERS (4.0); ORGANIZE SCHEDULE A FILES (.8).
PHILLIPS DP	11/14/05	11.80	RESEARCH ISSUES RELATING TO CLAIMS TRADING ORDER (7.4); REVISE CLAIMS TRADING ORDER (4.4).
PHILLIPS DP	11/15/05	6.10	REVIEW REVISED TRADING ORDERS (2.8); TELECONFERENCE WITH COUNSEL FOR APPALOOSA RE OBJECTION (.6); REVISE ORDER (1.5); COORDINATE RESPONSES TO NOTICES FROM CLAIMS HOLDERS (1.0); TELECONFERENCES WITH J. WHITSON, S. GALE RE TRADING OF CLAIMS (.2).
PHILLIPS DP	11/16/05	7.00	GATHER COMMENTS RE TRADING ORDER (4.2); RESEARCH ISSUES RELATING TO CLAIMS HOLDER SALES (2.8).
PHILLIPS DP	11/17/05	6.40	WORK ON SECTION 382 ISSUES (4.1); TELECONFERENCE TO S. GALE RE SAME (.3); COORDINATE SUBMISSION OF ENGAGEMENT LETTERS; (1.3) RESPOND TO APPALOOSA OBJECTION TO TRADING ORDER (.7).
PHILLIPS DP	11/18/05	7.50	REVISE WORK RELATED TO SECTION 382 ISSUES (4.1); TELECONFERENCE WITH S. GALE RE SAME (.1); WORK ON ISSUES RE SALES OF TRADING ORDER AND OBJECTIONS THERETO (3.0); TELECONFERENCE WITH J. WHITSON AND TEAM RE EMPLOYMENT TAXES (.3).
PHILLIPS DP	11/20/05	3.10	ANALYZE COMMENTS ON FINAL TRADING ORDER (3.1).

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES

PHILLIPS DP	11/21/05	2.70	SUMMARIZE RESEARCH FOR TRADING ORDER (2.1); RESPOND TO OBJECTIONS TO TRADING MOTION (0.6).
PHILLIPS DP	11/22/05	1.40	ANALYZE SECTION 382 ISSUES (0.5); WORK ON RESPONSE TO OBJECTION (0.9).
PHILLIPS DP	11/23/05	1.20	COORDINATE RESPONSE TO OBJECTION TO CLAIMS TRADING MOTION (1.2).
PHILLIPS DP	11/28/05	10.80	WORK ON RESPONSES/FILING WITH RESPECT TO OBJECTORS AND SUBSTANTIAL CLAIM AND EQUITY HOLDERS (4.6); WORK ON CHANGE OF OWNERSHIP ISSUES (6.2).
PHILLIPS DP	11/29/05	9.70	RESEARCH AND CONFER RE OWNERSHIP PROVISIONS OF SECTION 382 (5.8); DRAFT FINAL TRADING ORDER (3.9).
PHILLIPS DP	11/30/05	7.00	TELECONFERENCE WITH S. GALE RE OBJECTION TO TRADING ORDER (.3); REVIEW DELPHI DOCUMENTS RE WITHHOLDING AND TRUST FUND TAX ISSUE (5.1); DRAFT FINAL TRADING ORDER (1.6).

267.50

SILVERBERG BS	10/12/05	1.30	ASSIST WITH PREPARATION OF REVISED CLAIMS TRADING ORDER AND RELATING EXHIBITS TO CHAMBERS (1.3).
		1.30	

TOUSSI S	10/12/05	2.50	ADDRESS ISSUES RE NOL MOTION/ORDER (1.5); REVIEW RECENT OBJECTIONS FILED BY MARKET MAKERS AND ADDRESS ISSUES RE SAME (1.0).
TOUSSI S	10/17/05	1.80	ADDRESS AND RESOLVE ISSUES RE NOL TRADING CLAIMS MOTION AND AMENDMENTS TO SCHEDULE A (0.8); ADDRESS ISSUES RE FILING OF DOCUMENTS AND PROPER NOTICE/SERVICE (1.0).
TOUSSI S	10/30/05	0.20	FOLLOW-UP ISSUES WITH TAX TEAM RE NOLS (0.2).
TOUSSI S	11/10/05	0.70	ADDRESS AND RESOLVE ISSUES RE NOL MOTION AND PROPOSED HEARING RE SAME (0.7).
TOUSSI S	11/15/05	0.50	REVIEW RECENT NOL MOTION PAPERS (0.5).

5.70

**SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES**

ZALTZMAN H*	11/15/05	1.90	RESEARCH RE STANDARD OF PROOF IN PROCEEDINGS RE: POSSIBLE INTERPRETATIONS OF "NECESSARY" AND "APPROPRIATE" FOR BOTH SECTION 105 (1.1) AND PLAN CONFIRMATION PURPOSES IN REGARDS TO NOL MOTION, LOOKING SPECIFICALLY AT HOW THESE TERMS ARE USED FOR STANDARD OF PROOF (0.8).
ZALTZMAN H*	11/17/05	1.80	RESEARCH RE STANDARD OF PROOF IN BANKRUPTCY PROCEEDINGS RELATED TO NOL AGREEMENT (0.9); DRAFT EMAIL OUTLINING RESULTS OF RESEARCH (0.9).
		3.70	
<b>Total Associate/Law Clerk</b>		<b>358.00</b>	
SALAZAR AG	11/04/05	0.20	PROVIDE ALL CLAIMS TRADING DOCUMENTS REQUESTED BY ATTY (0.2).
SALAZAR AG	11/23/05	5.00	REVIEW NOL PAPERS AND ESTABLISH POSITION FOR HEARING (1.0); COLLECT AND RECORD OBJECTIONS FILED (3.0); PREPARE AND ELECTRONICALLY FILE TAX MATTER (1.0).
		5.20	
<b>Total Legal Assistant</b>		<b>5.20</b>	
<b>TOTAL TIME</b>		<b><u>773.60</u></b>	

\* Law clerks are law school graduates who are not presently admitted to practice.

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES

Delphi Corporation (DIP)  
Tax Matters

Bill Date: 12/30/05  
Bill Number: 1091378

Disbursement	Date	Vendor/Employee/Dept.	Amount
Air/Rail Travel - vendor feed	10/11/05	Sensenbrenner EB	-82.69
Air/Rail Travel - vendor feed	10/11/05	Sensenbrenner EB	256.87
Air/Rail Travel - vendor feed	10/11/05	Gross C	-82.69
Air/Rail Travel - vendor feed	10/11/05	Gross C	256.87
Air/Rail Travel - vendor feed	10/12/05	Gross C	139.83
Air/Rail Travel - vendor feed	10/12/05	Sensenbrenner EB	139.83
Air/Rail Travel - vendor feed	11/28/05	Gross C	326.15
Air/Rail Travel - vendor feed	11/28/05	Phillips DP	326.16
Air/Rail Travel - vendor feed	11/28/05	Sensenbrenner EB	326.15
Air/Rail Travel - vendor feed	11/28/05	Gross C	-281.16
Air/Rail Travel - vendor feed	11/28/05	Phillips DP	-281.16
Air/Rail Travel - vendor feed	11/28/05	Sensenbrenner EB	-281.16
		<b>TOTAL AIR/RAIL TRAVEL - VENDOR FEED</b>	<b>\$763.00</b>
In-house Reproduction	10/11/05	Copy Center, D	32.10
In-house Reproduction	10/14/05	Copy Center, D	510.41
In-house Reproduction	10/14/05	Copy Center, D	325.81
In-house Reproduction	10/14/05	Copy Center, D	23,128.18
In-house Reproduction	10/18/05	Copy Center, D	5.50
In-house Reproduction	10/18/05	Copy Center, D	27.40
In-house Reproduction	10/18/05	Copy Center, D	21.40
In-house Reproduction	10/21/05	Copy Center, D	0.10
In-house Reproduction	10/21/05	Copy Center, D	26.50
In-house Reproduction	10/25/05	Copy Center, D	7.40
In-house Reproduction	10/28/05	Copy Center, D	21.30

**SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES**

<b>Disbursement</b>	<b>Date</b>	<b>Vendor/Employee/Dept.</b>	<b>Amount</b>
In-house Reproduction	11/01/05	Copy Center, D	4.70
In-house Reproduction	11/04/05	Copy Center, D	13.70
In-house Reproduction	11/08/05	Copy Center, D	0.20
In-house Reproduction	11/11/05	Copy Center, D	0.70
In-house Reproduction	11/15/05	Copy Center, D	0.10
In-house Reproduction	11/18/05	Copy Center, D	8.00
In-house Reproduction	11/22/05	Copy Center, D	29.90
In-house Reproduction	11/25/05	Copy Center, D	1.80
In-house Reproduction	11/29/05	Copy Center, D	12.80
		<b>TOTAL IN-HOUSE REPRODUCTION</b>	<b>\$24,178.00</b>
Telephone Expense	10/28/05	Telecommunications, D	0.48
Telephone Expense	10/28/05	Telecommunications, D	7.56
Telephone Expense	10/28/05	Telecommunications, D	0.68
Telephone Expense	10/28/05	Telecommunications, D	9.67
Telephone Expense	10/28/05	Telecommunications, D	12.37
Telephone Expense	10/28/05	Telecommunications, D	2.81
Telephone Expense	11/18/05	Telecommunications, D	3.08
Telephone Expense	11/23/05	Telecommunications, D	0.19
Telephone Expense	11/23/05	Telecommunications, D	0.07
Telephone Expense	11/23/05	Telecommunications, D	18.82
Telephone Expense	11/23/05	Telecommunications, D	28.39
Telephone Expense	11/23/05	Telecommunications, D	4.70
Telephone Expense	11/23/05	Telecommunications, D	0.18
		<b>TOTAL TELEPHONE EXPENSE</b>	<b>\$89.00</b>
Non-standard/Outside Reproduction	11/17/05	Superior Group	90.00
		<b>TOTAL NON-STANDARD/OUTSIDE REPRODUCTION</b>	<b>\$90.00</b>
Lexis/Nexis	10/09/05	Phillips DP	14.08
Lexis/Nexis	10/11/05	Phillips DP	23.27
Lexis/Nexis	10/14/05	Feinberg AS	78.99
Lexis/Nexis	10/18/05	Phillips DP	4.89
Lexis/Nexis	10/20/05	Feinberg AS	135.19
Lexis/Nexis	10/25/05	Feinberg AS	67.59

**SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES**

<b>Disbursement</b>	<b>Date</b>	<b>Vendor/Employee/Dept.</b>	<b>Amount</b>
Lexis/Nexis	10/26/05	Phillips DP	67.59
Lexis/Nexis	10/26/05	Feinberg AS	136.00
Lexis/Nexis	10/27/05	Feinberg AS	293.19
Lexis/Nexis	11/01/05	Feinberg AS	88.78
Lexis/Nexis	11/02/05	Feinberg AS	31.77
Lexis/Nexis	11/09/05	Feinberg AS	67.59
Lexis/Nexis	11/14/05	Feinberg AS	73.29
Lexis/Nexis	11/17/05	Feinberg AS	197.90
Lexis/Nexis	11/18/05	Olorunda D	4.89
Lexis/Nexis	11/28/05	Phillips DP	78.99
		<b>TOTAL LEXIS/NEXIS</b>	<b>\$1,364.00</b>
Westlaw	10/10/05	Feinberg AS	70.35
Westlaw	10/10/05	Dickerson CL	631.75
Westlaw	10/14/05	Feinberg AS	355.91
Westlaw	10/20/05	Feinberg AS	273.67
Westlaw	10/26/05	Feinberg AS	193.78
Westlaw	10/27/05	Feinberg AS	412.76
Westlaw	10/28/05	Feinberg AS	67.23
Westlaw	10/31/05	Feinberg AS	70.36
Westlaw	11/01/05	Feinberg AS	62.61
Westlaw	11/09/05	Feinberg AS	70.35
Westlaw	11/14/05	Feinberg AS	224.09
Westlaw	11/17/05	Olorunda D	22.72
Westlaw	11/18/05	Olorunda D	1.42
		<b>TOTAL WESTLAW</b>	<b>\$2,457.00</b>
Vendor Hosted Teleconferencing	10/31/05	Teleconferencing Services, LLC	12.73
Vendor Hosted Teleconferencing	10/31/05	Teleconferencing Services, LLC	18.38
Vendor Hosted Teleconferencing	10/31/05	Teleconferencing Services, LLC	7.11
Vendor Hosted Teleconferencing	10/31/05	Teleconferencing Services, LLC	8.44
Vendor Hosted Teleconferencing	11/30/05	Teleconferencing Services, LLC	17.90

**SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES**

<b>Disbursement</b>	<b>Date</b>	<b>Vendor/Employee/Dept.</b>	<b>Amount</b>
Vendor Hosted Teleconferencing	11/30/05	Teleconferencing Services, LLC	13.44
		<b>TOTAL VENDOR HOSTED TELECONFERENCING</b>	<b>\$78.00</b>
Out-of-Town Travel	10/11/05	Sensenbrenner EB	14.99
Out-of-Town Travel	10/11/05	Sensenbrenner EB	365.01
Out-of-Town Travel	10/11/05	Gross C	55.98
Out-of-Town Travel	10/11/05	Gross C	365.02
		<b>TOTAL OUT-OF-TOWN TRAVEL</b>	<b>\$801.00</b>
Outside Research/Internet Services	10/31/05	Global Securities	150.00
		<b>TOTAL OUTSIDE RESEARCH/INTERNET SERVICES</b>	<b>\$150.00</b>
Wireless - Mobile/Cellular/Pager	11/09/05	Meisler RE	1.96
Wireless - Mobile/Cellular/Pager	11/10/05	Sensenbrenner EB	7.04
		<b>TOTAL WIRELESS - MOBILE/CELLULAR/PAGER</b>	<b>\$9.00</b>
		<b>TOTAL MATTER</b>	<b>\$29,979.00</b>

**SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES**

**Delphi Corporation (DIP)  
Tax Matters**

**Bill Date: 01/31/06  
Bill Number: 1092991**

<b>NAME</b>	<b>DATE</b>	<b>HOURS</b>	<b>DESCRIPTION</b>
COCHRAN EL	12/09/05	1.40	REVIEW ISSUES RELATING TO DL CAPITAL NOL POSITION (1.4).
COCHRAN EL	12/12/05	1.80	ANALYSIS RE 13G/NOL ISSUES (1.8).
COCHRAN EL	12/22/05	2.90	CONSIDERED BG QUESTION RE DC CAPITAL AND APPALOOSA (2.9).
		6.10	
GROSS C	12/01/05	6.60	WORK ON RESPONSE TO SCHULTE ROTH/DC CAPITAL PARTNERS OBJECTIONS TO CLAIMS TRADING ORDER AND ANALYSIS OF THEIR ASSERTIONS (5.2); WORK RE: KAREN COBB GM VOUCHER PROGRAM ANALYSIS (1.4).
GROSS C	12/02/05	7.20	WORK ON APPALOOS/PALOMINO/WHITE AND CASE OBJECTIONS TO CLAIMS TRADING ORDER (2.9); WORK ON ANALYSIS OF GM VOUCHER PROGRAM MATTERS (1.8); WORK ON RESPONSE TO SCHULTE ROTH/DC CAPITAL PARTNERS OBJECTION TO CLAIMS TRADING ORDER (2.5).
GROSS C	12/05/05	5.20	WORK ON RESPONSES TO WHITE AND CASE APPALOOSA/PALOMINO OBJECTIONS TO CLAIMS TRADING ORDER (1.6); WORK ON SCHULTE ROTH/DC CAPITAL PARTNERS OBJECTIONS TO CLAIMS TRADING ORDER (1.0); TAX WORK RE CLEARY GOTTLIEB OBJECTIONS (1.4); WORK RE TOPRS INQUIRY BY TRUSTEE (1.2).
GROSS C	12/06/05	4.60	WORK ON RESPONSES TO SCHULTE ROTH/DC CAPITAL PARTNERS' OBJECTIONS TO EQUITY TRADING PROVISIONS OF CLAIMS TRADING ORDER/MOTION (4.6).
GROSS C	12/07/05	0.60	WORK ON RESOLVING WHITE AND CASE/APPALOOSA OBJECTIONS TO CLAIMS TRADING ORDER (0.6).
GROSS C	12/09/05	6.20	WORK ON RESPONSES TO/RESOLUTION OF SCHULTE ROTH/CD CAPITAL PARTNERS' OBJECTIONS (3.9); WORK ON SELL DOWN PROVISIONS AND DRAFT FINAL ORDER IN RESPONSE TO CLEARY GOTTLIEB/LEHMAN OBJECTIONS REGARDING CLAIMS TRADING PROVISIONS (2.3).
GROSS C	12/13/05	6.80	WORK ON VARIOUS APPROACHES TO SCHULTE ROTH/DC CAPITAL PARTNERS OBJECTIONS AND PREPARE FOR POSSIBILITY OF NOT RESOLVING OBJECTIONS (6.8).

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES

GROSS C	12/19/05	6.40	WORK ON RESOLVING WACHTELL LIPTON ISSUES WITH CLAIMS TRADING ORDER (4.4); WORK ON RESOLVING LATHAM & WATKINS ISSUES WITH CLAIMS TRADING ORDER (1.6); WORK ON DRAFT SELL DOWN PROVISIONS FOR FINAL ORDER (0.4).
GROSS C	12/20/05	6.80	ANALYSIS AND WORK ON RESOLVING LATHAM AND WATKINS OBJECTIONS TO TRADING ORDER (3.6); WORK ON RESPONSES TO WACHTELL/CAPRE ISSUES WITH TRADING ORDER (2.7); WORK ON PREPARING FOR HEARING ON SCHULTE ROTH/DC CAPITAL PARTNERS OBJECTIONS (0.5).
GROSS C	12/21/05	9.60	REVISED DRAFT FINAL TRADING ORDER (3.7); ATTEMPT TO RESOLVE CAPRE/WACHTELL ISSUES WITH CLAIMS TRADING PROVISIONS OF THE ORDER (4.2); WORK ON APPALOOSA LETTER REQUEST (0.7); WORK ON LATHAM AND WATKINS ISSUES WITH CLAIMS TRADING PROVISIONS (1.0).
GROSS C	12/22/05	10.60	ATTEMPT TO SOLVE CLEARY GOTTLIEB/LEHMAN ISSUES WITH SELL DOWN PROVISIONS OF CLAIMS TRADING ORDER (1.7); WORK ON LATHAM & WATKINS ISSUES WITH TRADING ORDER (2.1); WORK ON RESOLVING CAPRE/WACHTELL ISSUES WITH TRADING ORDER (4.9); PREPARED FOR CONTESTED HEARING POSSIBILITY ON SCHULTE ROTH/DC CAPITAL PARTNERS OBJECTIONS (1.9).
GROSS C	12/23/05	6.20	WORK ON DRAFT FINAL TRADING ORDER PROVISIONS (6.2).
GROSS C	12/26/05	4.20	WORK RE: WACHTELL/LATHAM ISSUES RE CLAIMS TRADING ORDER (1.4); REVISED DRAFT FINAL ORDER (2.8).
GROSS C	12/28/05	5.20	ATTEMPT TO RESOLVE WACHTELL/LATHAM CLAIMS TRADING ORDER ISSUES (5.2).
GROSS C	12/29/05	4.30	WORK ON RESOLVING LATHAM/WACHTELL ISSUES WITH DRAFT FINAL TRADING ORDER (4.3).
GROSS C	12/30/05	4.50	PREPARE FOR CONTESTED HEARING ON CLAIMS TRADING ORDER (4.5).

95.00

**SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES**

MARAFIOTI KA	12/01/05	1.40	DEVELOP STRATEGY RE NOL NEGOTIATIONS (0.9); ANALYZE COMMENTS OF CLAIM HOLDERS AND EQUITY HOLDERS (0.5).
MARAFIOTI KA	12/05/05	0.20	ANALYZE NOL ISSUES (0.2).
MARAFIOTI KA	12/06/05	2.20	TELECONFERENCE FROM M. SEIDER RE NOL ISSUES (0.1); WORK ON REVISIONS TO NOL ORDER (0.8); TELECONFERENCE WITH J. WHITSON RE TAX RETURNS (0.2) DEVELOP STRATEGY RE POSSIBLE NOL LITIGATION (1.1).
MARAFIOTI KA	12/07/05	0.90	REVIEWED REVISED DRAFT LETTER TO SCHULTE RE NOL ORDER (0.7); CORRESPONDENCE RE NOL ORDER (0.2).
MARAFIOTI KA	12/08/05	0.30	DEVELOP STRATEGY RE D.C. CAPITAL PARTNERS' OBJECTION (0.3).
MARAFIOTI KA	12/09/05	0.30	UPDATE RE D.C. CAPITAL OBJECTION STATUS (0.3).
MARAFIOTI KA	12/12/05	0.40	UPDATE ON STATUS OF RESOLUTION OF CLEARY & SCHULTE OBJECTIONS TO NOL ORDER (0.2); REVIEWED DRAFT CORRESPONDENCE (0.2).
MARAFIOTI KA	12/13/05	0.30	UPDATE RE DC CAPITAL (0.1); TELECONFERENCE FROM B. ADRIAN AT SITRICK AND TELECONFERENCE WITH C. PICCININ AT DELPHI MEDIA RELATIONS RE NOL ORDER (0.2).
MARAFIOTI KA	12/14/05	1.00	ANALYZE PRELIMINARY COMMITTEE COMMENTS TO NOL ORDER (1.0).
MARAFIOTI KA	12/15/05	0.50	CORRESPONDENCE RE NOL ORDER (0.2); DEVELOP STRATEGY RE NOL ISSUES (0.3).
MARAFIOTI KA	12/16/05	1.30	DEVELOP STRATEGY RE NOL ORDER NEGOTIATIONS AND POSSIBLE LITIGATION (1.3).
MARAFIOTI KA	12/19/05	2.00	WORK ON REVISIONS TO NOL ORDER TO MEET OBJECTIONS OF D.C. CAPITAL PARTNERS, LEHMAN, AND OTHER PARTIES (2.0).
MARAFIOTI KA	12/20/05	4.10	CONTINUED STRATEGY DEVELOPMENT RE OBJECTIONS TO NOL ORDER AND RESOLUTION OF SAME (2.4); TELECONFERENCE WITH M. SEIDER RE NOL ORDER ISSUES (0.2); TELECONFERENCE WITH C. LEVY RE NOL ORDER (0.4); ADDITIONAL TELECONFERENCE WITH SEIDER (0.7); TELECONFERENCE WITH J. LE RE NOL SERVICE (0.4).
MARAFIOTI KA	12/21/05	1.00	STRATEGY CALL RE NOL ORDER (1.0).

**SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES**

MARAFIOTI KA	12/22/05	5.70	CORRESPONDENCE RE NOL ORDER (1.5); STRATEGY DEVELOPMENT RE NOL ISSUES (3.4); TELECONFERENCE WITH M. RIELA RE NOL NOTICE (0.1); TELECONFERENCE WITH M. SEIDER AND M. RIELA RE SAME (0.7).
MARAFIOTI KA	12/23/05	3.70	CORRESPONDENCE TO KCC RE SERVICE OF NOTICE OF PROPOSED NOL ORDER (0.3); REVIEWED NOTICE OF PROPOSED ORDER AND ALL ACCOMPANYING MATERIAL TO BE SERVED (1.1); DEVELOP NOL NEGOTIATION STRATEGY (1.6); CORRESPONDENCE (0.7).
MARAFIOTI KA	12/27/05	1.00	REVIEW CORRESPONDENCE RE NOL ORDER (0.8); TELECONFERENCES RE MOST RECENT OBJECTION OF LEHMAN ET AL (0.1); TELECONFERENCE WITH M. RIELA RE NOTICE OF ENTRY (0.1).
MARAFIOTI KA	12/28/05	3.90	REVIEWED CORRESPONDENCE FROM LATHAM, WACHTELL RE NOL ISSUES (0.2); PREPARE FOR NOL HEARING (1.1); CORRESPONDENCE RE SAME (0.1); WORK ON NOTICE OF ENTRY OF NOL ORDER (1.9); WORK ON SUMMARY OF NOL OBJECTIONS AND RESOLUTIONS TO SAME (0.2); ADDITIONAL CORRESPONDENCE RE NOL ORDER (0.4).
MARAFIOTI KA	12/29/05	0.20	REVIEWED AND REVISED AFFIDAVIT OF SERVICE OF NOTICE OF PROPOSED NOL ORDER (0.2).
MARAFIOTI KA	12/31/05	0.20	WORK ON ISSUES RE SERVICE OF NOTICE OF ENTRY OF NOL ORDER (0.2).
		30.60	
SPRINGER DE	12/06/05	1.90	TELECONFERENCE WITH C. GROSS, K. MARAFIOTI, ET AL., RE RESPONSE TO SCHULTE ROTH OBJECTION ON CLAIMS TRADING MOTION AND RELATED LITIGATION STRATEGY (1.1); REVIEW MOTION AND SCHULTE ROTH OBJECTION (0.8).
SPRINGER DE	12/07/05	2.40	REVIEW AND REVISE LETTER TO SCHULTE ROTH RE OBJECTION (0.5); REVIEW FINAL LETTER TO SCHULTE ROTH (0.3); REVIEW CLAIMS TRADING MOTION AND SUPPORTING DOCUMENTATION (1.1); REVIEW OBJECTION BY SCHULTE ROTH TO CLAIMS TRADING MOTION (0.5).
SPRINGER DE	12/08/05	0.70	REVIEW CORRESPONDENCE (0.3); TELECONFERENCES RE SCHULTE ROTH CLAIMS ISSUE (0.4).
SPRINGER DE	12/09/05	0.50	REVIEW DRAFT CORRESPONDENCE TO SCHULTE ROTH RE CAPITAL OBJECTION TO CLAIMS TRADING MOTION (0.3); TELECONFERENCES WITH C. GROSS RE NEGOTIATION WITH SCHULTE ROTH (0.2).

**SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES**

SPRINGER DE	12/12/05	0.40	REVIEW AND REVISE FINAL LETTER TO SRZ RE OBJECTION ON CLAIMS TRADING MOTION (0.4).
SPRINGER DE	12/13/05	1.00	CONFERENCE WITH C. GROSS AND K. MARAFIOTI RE LETTER RESPONSE TO SRZ (0.5); REVIEW CORRESPONDENCE (0.5).
SPRINGER DE	12/15/05	0.30	TELECONFERENCES WITH C. GROSS, ET AL., RE CLAIMS TRADING MOTION OBJECTIONS (0.3).
SPRINGER DE	12/16/05	0.50	TELECONFERENCE WITH K. MARAFIOTI, C. GROSS ET AL., RE CLAIMS MOTION OBJECTIONS (0.5).
SPRINGER DE	12/19/05	1.00	TELECONFERENCES WITH WORKING GROUP RE ISSUES WITH UCC, CAP RE, AND OTHER CLAIMS TRADERS (1.0).
SPRINGER DE	12/20/05	1.20	CONFERENCES WITH WORKING GROUP RE OBJECTIONS TO CLAIMS TRADING ORDER (1.2).
SPRINGER DE	12/21/05	2.00	CONFERENCES WITH C. GROSS, K. MARAFIOTI ET AL RE CLAIMS TRADING ORDER OBJECTIONS (1.0); REVIEW MEMORANDUM RE PROOF POINTS FOR PURPOSES OF DISCOVERY ON CLAIMS TRADING OBJECTIONS (0.5); CONFERENCE WITH J. HEATHER RE DRAFTING DISCOVERY ON CLAIMS TRADING OBJECTIONS (0.5).
SPRINGER DE	12/22/05	1.60	CONFERENCES WITH C. GROSS, K. MARAFIOTI ET AL RE CLAIMS TRADING ORDER (0.6); REVIEW CORRESPONDENCE RE CLAIMS TRADING ORDER (0.5); REVIEW AND REVISE PROPOSED DISCOVERY TO OBJECTORS ON CLAIMS TRADING ORDER (0.5).
SPRINGER DE	12/23/05	1.50	ATTENTION TO OBJECTIONS TO CLAIMS TRADING ORDER, INCLUDING REVIEW OF CORRESPONDENCE AND TELEPHONE CONFERENCES (1.5).
		15.00	
<b>Total Partner</b>		<b>146.70</b>	

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES

MATZ TJ	12/01/05	4.60	REVIEW AND REVISE FINAL CLAIMS TRADING ORDER (1.3); ORGANIZING MATERIAL AND PREPARATION OR POSSIBLE COURT HEARING IN RESPECT THEREOF RE D.C. CAPITAL OBJECTION (1.4); AND CONFERENCE CALL RE SAME (0.4); FOLLOW-UP WORK RE SAME (0.4); PREPARATION FOR CALL WITH PBGC RE AUSTRIAN SUBSIDIARY TRANSFER MOTION (0.3); CORRESPONDENCE RE SAME (0.3); FOLLOW-UP WORK RE INFORMATION DISCLOSURE TO PBGC AND CREDITOR'S COMMITTEE (0.5).
MATZ TJ	12/05/05	3.60	WORK ON REQUEST FROM PROPERTY TRUSTEE RE AUTHORIZATION TO EFFECT TOPRS DEBT FOR SHARE SWAP (1.5); AND CALL WITH BROWN RUDNICK RE SAME (0.5); FOLLOW-UP WORK RE TOPRS AND NOLS (0.3); FOLLOW-UP WORK ON FINAL CLAIMS TRADING MATTERS RE APPALOOSA AND CLEARY GOTTLIEB (0.6); WORK ON CLAIMS TRADING AND OTHER INFORMATION FOR CREDITOR'S COMMITTEE (0.7).
MATZ TJ	12/06/05	4.00	DISCUSSION WITH D. SPRINGER, K. MARAFIOTI, C. GROSS RE D.C. CAPITAL OBJECTION, RESPONSE, APPALOOSA AND CLEARY RESOLUTION, AND OTHER INTERESTED PARTIES (1.1); REVIEWING AND REVISING COMMENTS ON PROPOSED FINAL CLAIMS TRADING ORDER (1.4); FOLLOW-UP WORK RE SAME (0.4); TELECONFERENCE WITH C. GROSS AND E. SENSENBRENNER RE FINAL ORDER (0.2); TELECONFERENCE TO M. SEIDEN RE SAME (0.1); REVIEWING AND WORKING ON REVISIONS TO FINAL CLAIMS TRADING RIDER (0.8).
MATZ TJ	12/07/05	1.40	WORK ON D.C. CAPITAL OBJECTION ISSUES (1.0); ORDER MATTERS IN CLEARY ISSUES (0.4).
MATZ TJ	12/08/05	1.20	WORK ON FINAL ORDER REVISIONS AND D.C. CAPITAL OBJECTION AND RESPONSES TO SAME (1.2).
MATZ TJ	12/09/05	0.40	REVIEW AND COMMENT ON RESPONSE TO COUNSEL FOR D.C. CAPITAL RE OBJECTION TO CLAIMS TRADING ORDER (0.4).
MATZ TJ	12/13/05	0.40	FOLLOW UP RE RESPONSE TO D.C. CAPITAL AND EVIDENCE RE NOL POSITION (0.4).
MATZ TJ	12/14/05	1.30	CONTINUING WORK ON FINALIZING TERMS OF FINAL CLAIMS TRADING ORDER AND MATTERS RAISED BY CREDITORS' COMMITTEE AND COMMITTEE MEMBERS (1.3).

**SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES**

MATZ TJ	12/15/05	5.70	WORKING ON ISSUES RE FINAL CLAIMS TRADING ORDER RAISED BY CAP RE AND CREDITORS COMMITTEE (1.2); FOLLOW UP DISCUSSION WITH TAX GROUP RE SAME (1.3); FOLLOW UP WORK RE VARIOUS ALTERNATIVES IN FINAL CLAIMS ORDER RE ALL DOWN MECHANISM AND APPLICATION THEREOF (1.5); FOLLOW UP TELECONFERENCE WITH TAX GROUPS RE SAME (1.7).
MATZ TJ	12/16/05	2.40	REVIEW MARKUP OF FINAL TRADING ORDER FOR CONFERENCE CALL (0.8); CONFERENCE CALL WITH WACHTEL AND LATHAM RE COMMENTS ON FINAL CLAIMS TRADING ORDER (1.2); CALL WITH TAX GROUP RE WACHTEL COMMENTS AND MARK UP RE SAME (0.4).
MATZ TJ	12/19/05	3.80	CONTINUING WORK ON FINAL CLAIMS TRADING ORDER AND REVISIONS REQUESTED BY 2 CREDITORS' COMMITTEE MEMBERS AND CAP RE (2.5); DISCUSSIONS AND CORRESPONDENCE RE SAME (0.8); WORKING ON POSSIBLE BIFURCATED ORDER (0.5).
MATZ TJ	12/20/05	5.90	TELECONFERENCE WITH J. LE RE CLAIMS TRADING INTERIM ORDER SERVICE (0.5); FOLLOW UP WORK RE SAME AND FINAL ORDER (0.6); TELECONFERENCE WITH LATHAM RE CLAIMS TRADING ORDER (0.5); FOLLOW UP WORK RE INTERIM/FINAL ORDER (0.5); FOLLOW UP WORK RE INTERIM/FINAL ORDER MATTERS (1.3); TELECONFERENCE WITH C. LEVY RE EQUITY MATTERS RE CLAIMS TRADING ORDER (0.4); TELECONFERENCE WITH LATHAM RE INTERIM AND FINAL ORDER (0.9); TELECONFERENCE WITH TAX GROUP RE CREDITORS' COMMITTEE POSITION ON FINAL ORDER (0.4); FOLLOW UP WORK RE SAME AND REVISIONS TO PROPOSED FINAL ORDER (0.8).
MATZ TJ	12/21/05	1.70	REVIEW AND REVISE FINAL CLAIMS TRADING ORDER RE LATHAM AND WACHTELL ISSUES (0.8); TELECONFERENCE WITH TAX GROUP RE FURTHER REVISIONS TO ORDER (0.9).
MATZ TJ	12/27/05	1.50	TELECONFERENCES AND CORRESPONDENCE RE FINAL ORDER AND NOTICE OF ENTRY THEREOF (0.9); FOLLOW UP WORK RE SAME (0.6).

**SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES**

MATZ TJ	12/28/05	5.70	REVIEW AND COMMENT ON REVISIONS TO PROPOSED FINAL CLAIMS TRADING ORDER AND ALL CORRESPONDENCE IN RESPECT THEREOF (2.5); WORKING ON PROPOSED NOTICE OF ENTRY OF FINAL CLAIMS TRADING ORDER AND DESCRIPTION OF SELL DOWN PROCEDURES (2.0); DISCUSSIONS WITH TAX GROUP RE SAME (0.7); REVIEW AND COMMENT ON CLAIMS TRADING OBJECTION SUMMARY CHART (0.5).
MATZ TJ	12/29/05	1.20	REVIEW AND REVISE FINAL CLAIMS TRADING ORDER REVISIONS AND NOTICES OF PROPOSED ORDER (1.2).
MATZ TJ	12/30/05	0.60	WORKING ON NOTICE OF FINAL ORDER (0.4); REVIEW WILMINGTON TRUST'S OBJECTION TO CLAIMS TRADING ORDER (0.2).
		<b>45.40</b>	
SENSENBRENNER EB	12/01/05	4.70	WORKED TO RESOLVE OBJECTION OF DC CAPITAL PARTNERS (3.2); TAX ANALYSIS RE: GM VOUCHER PROGRAM (1.5).
SENSENBRENNER EB	12/02/05	6.90	WORKED TO RESOLVE OBJECTION OF APPALOOSA TO NOL ORDER (2.7); ANALYSIS OF TAX ISSUES RE: GM VOUCHER PROGRAM (1.6); WORKED TO RESOLVE OBJECTION OF DC CAPITAL PARTNERS (2.6).
SENSENBRENNER EB	12/05/05	4.50	TAX ANALYSIS RE: TRUST PREFERRED SECURITIES (0.4); WORKED TO RESOLVE OBJECTION OF APPALOOSA TO NOL ORDER (2.5); WORKED ON RESOLVING DC CAPITAL PARTNERS OBJECTION TO NOL ORDER (1.0) WORKED ON FIANL NOL ORDER (0.6).
SENSENBRENNER EB	12/06/05	5.80	WORKED ON RESOLVING OBJECTION OF DC CAMPITAL PARTNERS TO NOL ORDER (3.6); WORKED ON FIANL NOL ORDER (2.2).
SENSENBRENNER EB	12/07/05	5.60	WORKED ON RESOLVING OBJECTION OF DC CAPITAL PARTNERS (2.5); WORK ON FINAL NOL ORDER (3.1).
SENSENBRENNER EB	12/08/05	8.70	WORKED ON RESPONSE TO DC CAPITAL PARTNERS OBJECTION TO NOL TRADING ORDER (2.6); WORKED ON "SELL-DOWN" MECHANISM OF FINAL NOL ORDER (3.4); TAX ANALYSIS RE: APPLICATION OF SECTION 382 PROVISIONS TO TRADING IN CLAIMS (2.7).
SENSENBRENNER EB	12/09/05	5.20	WORKED ON FINAL NOL TRADING ORDER (2.8); WORKED TO ADDRESS OBJECTION OF DC CAPITAL PARTNERS (2.4).
SENSENBRENNER EB	12/12/05	4.70	WORKED TO RESOLVE OBJECTION OF DC CAPITAL PARTNERS, RESPONSE TO OBJECTION (4.7).

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES

SENSENBRENNER EB	12/13/05	5.20	PREPARED FOR HEARING RE: NOL ORDER, WORKED ON DEVELOPING RESPONSE TO VARIOUS OBJECTIONS (5.2).
SENSENBRENNER EB	12/14/05	4.30	WORKED ON DEVELOPING STRATEGY FOR RESPONDING TO OBJECTIONS, PREPARATION FOR HEARING ON NOL ORDER (4.3).
SENSENBRENNER EB	12/15/05	8.30	WORKED ON PREPARING FOR HEARING ON NOL ORDER (3.4); WORKED ON FINAL NOL ORDER, "SELL-DOWN" MECHANISM (2.5); WORKED TO RESOLVE DC CAPITAL PARTNERS OBJECTION (2.4).
SENSENBRENNER EB	12/16/05	8.20	WORKED ON FINAL TRADING ORDER (2.6); TAX ANALYSIS RE: APPLICATION OF SECTION 382 TO TRANSFER OF DEBT CLAIMS (1.8); WORKED WITH SCHULTE, ROTH, RE: RESOLUTION OF DC CAPITAL PARTNERS OBJECTION (3.8).
SENSENBRENNER EB	12/19/05	8.70	WORKED ON RESOLVING CONCERNS RAISED BY WACHTELL, LIPTON, RE: CAP RE WITH RESPECT TO FINAL NOL ORDER (4.6); WORKED ON RESOLVING UCC CONCERNS/OBJECTIONS TO NOL TRADING ORDER PROVISIONS (2.8); WORKED ON REVISIONS TO NOL ORDER (1.3).
SENSENBRENNER EB	12/20/05	8.30	WORKED ON PREPARING FOR HEARING RE: NOL ORDER (5.2); WORKED TO RESOLVE OBJECTIONS OF CAP RE AND UCC RE: NOL ORDER (3.1).
SENSENBRENNER EB	12/21/05	9.20	PREPARED FOR HEARING RE: NOL ORDER (4.8); WORKED TO RESOLVE OBJECTION OF CAP RE TO PROVISIONS OF NOL ORDER (4.4).
SENSENBRENNER EB	12/22/05	8.20	WORKED TO RESOLVE CAP RE OBJECTIONS TO FINAL NOL ORDER (3.4); PREPARED FOR HEARING ON NOL ORDER (3.6); WORKED TO RESOLVE OBJECTION OF DC CAPITAL PARTNERS (1.2).
SENSENBRENNER EB	12/23/05	4.70	WORKED TO RESOLVE OBJECTIONS OF CAP RE AND UCC TO FINAL NOL ORDER (4.7).
SENSENBRENNER EB	12/27/05	3.20	PREPARED FOR HEARING RE: NOL ORDER (2.1); REVIEWED OBJECTION OF DC CAPITAL PARTNERS, WORKED TO RESOLVE OBJECTION OF DC CAPITAL PARTNERS (1.1).
SENSENBRENNER EB	12/28/05	6.70	WORKED TO RESOLVE OBJECTIONS OF CAP RE: UCC TO NOL TRADING ORDER (5.2); WORKED ON FINAL NOL ORDER (1.5).
SENSENBRENNER EB	12/29/05	1.20	PREPARED FOR HEARING RE: NOL ORDER (1.2).
SENSENBRENNER EB	12/30/05	0.70	REVIEWED OBJECTION OF WILMINGTON TRUST TO NOL TRADING ORDER (0.7).

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES

123.00

Total Counsel

168.40

DE ELIZALDE D	12/02/05	1.20	ANALYSIS OF SERVICE OF CLAIMS TRADING ORDER (1.2).
		1.20	

FEINBERG AS 12/05/05 0.50 REVIEW OF CLAIMS TRADING ORDERS AND OBJECTIONS (0.5).

FEINBERG AS 12/06/05 2.20 REVIEW OF CLAIMS TRADING ORDERS (0.3); ANALYSIS RE SHAREHOLDER REQUEST FOR CONFIDENTIAL COMPANY INFORMATION (1.0); REVIEW OF SHAREHOLDER FILINGS (0.9).

FEINBERG AS 12/07/05 0.40 ANALYSIS OF CLAIMS TRADING ORDERS (0.4).

FEINBERG AS 12/08/05 2.20 ANALYSIS OF CLAIMS TRADING MOTIONS (1.2); REVIEW OF BANKRUPTCY FILINGS (1.0).

FEINBERG AS 12/12/05 0.90 ANALYSIS OF CLAIMS TRADING ORDERS (0.9).

FEINBERG AS 12/13/05 2.30 ANALYSIS OF OBJECTIONS TO CLAIMS TRADING ORDERS (0.6); ANALYSIS RE OWNERSHIP CHANGE (1.7).

FEINBERG AS 12/14/05 2.40 ANALYSIS OF NOTICE FILINGS (1.7); ANALYSIS RE SECTION 382(1)(5) RULES (0.7).

FEINBERG AS 12/15/05 1.80 ANALYSIS RE SECTION 382(L)(5) (1.8).

FEINBERG AS 12/20/05 1.80 REVIEW OF CLAIMS TRADING ORDERS (0.4); ANALYSIS RE AVAILABILITY OF TAX ATTRIBUTES (1.4).

FEINBERG AS 12/21/05 0.20 ANALYSIS OF CLAIMS TRADING ORDERS (0.2).

FEINBERG AS 12/28/05 0.10 ANALYSIS OF TAX-RELATED BANKRUPTCY MOTIONS (0.1).

14.80

HEATHER JL 12/21/05 8.80 DRAFT AND REVISE DOCUMENT REQUESTS AND RULE 30(B)(6) DEPOSITION NOTICE RE OBJECTIONS OF CREDITOR'S COMMITTEE TO FINAL TRADING ORDER (3.8); DRAFT AND REVISE DOCUMENT REQUESTS AND RULE 30(B)(6) DEPOSITION NOTICE RE OBJECTIONS OF CAPITAL RESEARCH & MANAGEMENT CO. TO FINAL TRADING ORDER (4.1); TELECONFERENCE WITH K. MARAFIOTI, C. GROSS, D. SPRINGER, T. MATZ, E. SENSENBRENNER, AND D. PHILLIPS RE DISCOVERY STRATEGY WITH RESPECT TO FINAL TRADING ORDER AND OBJECTIONS THERETO (0.9).

**SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES**

HEATHER JL	12/22/05	2.90	REVISE DOCUMENT REQUESTS AND RULE 30(B)(6) DEPOSITION NOTICE RE OBJECTIONS OF CREDITOR'S COMMITTEE TO FINAL TRADING ORDER (1.4); REVISE DOCUMENT REQUESTS AND RULE 30(B)(6) DEPOSITION NOTICE RE OBJECTIONS OF CAPITAL RESEARCH & MANAGEMENT CO. TO FINAL TRADING ORDER (1.5).
HEATHER JL	12/23/05	2.10	TELECONFERENCE WITH K. MARAFIOTI, C. GROSS, T. MATZ, E. SENSENBRENNER, AND D. PHILLIPS RE SCRIPT, PROFFER AND QUESTION AND ANSWER FOR FINAL TRADING ORDER HEARING (1.3); REVIEW AND ANALYZE DELTA BANKRUPTCY MATERIAL AND FINAL TRADING ORDER MATERIAL (0.3); DRAFT AND REVISE LETTER TO G. MASON RE OBJECTIONS TO NOTICE OF PRESENTMENT FOR FINAL TRADING ORDER (0.5).
HEATHER JL	12/26/05	6.30	DRAFT AND REVISE SCRIPT, PROFFER AND QUESTION AND ANSWER FOR FINAL TRADING ORDER HEARING, INCLUDING REVIEW OF FINAL TRADING ORDER MATERIAL (5.8); REVIEW AND ANALYZE APPALOOSA'S MOTION TO APPOINT EQUITY COMMITTEE (0.5).
HEATHER JL	12/27/05	5.40	REVIEW AND REVISE SCRIPT, PROFFER AND QUESTION AND ANSWER FOR HEARING RE FINAL TRADING ORDER, INCLUDING E. SENSENBRENNER AND D. PHILLIPS COMMENTS THERETO (5.4).
HEATHER JL	12/28/05	2.50	TELECONFERENCE WITH K. MARAFIOTI, C. GROSS, T. MATZ, E. SENSENBRENNER, AND D. PHILLIPS RE SCRIPT, PROFFER AND QUESTION AND ANSWER FOR FINAL TRADING ORDER HEARING (1.3); REVIEW AND REVISE SCRIPT, PROFFER AND QUESTION AND ANSWER FOR HEARING RE FINAL TRADING ORDER, INCLUDING D. PHILLIPS COMMENTS THERETO (1.2).
HEATHER JL	12/29/05	0.30	REVIEW AND REVISE SCRIPT, PROFFER AND QUESTION AND ANSWER FOR HEARING RE FINAL TRADING ORDER (0.2); REVIEW DELTA BANKRUPTCY HEARING TRANSCRIPT RE TRADING ORDER ENTERED THEREIN (0.1).
HEATHER JL	12/30/05	1.90	REVIEW AND REVISE SCRIPT, PROFFER AND QUESTION AND ANSWER FOR HEARING RE FINAL TRADING ORDER, INCLUDING T. MATZ COMMENTS THERETO (1.8); REVIEW AND ANALYZE WILMINGTON TRUST OBJECTION TO FINAL TRADING ORDER RE PARTICIPATION RESTRICTION (0.1).

30.20

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES

PHILLIPS DP	12/01/05	11.20	REVIEW TRADING ORDER (1.2); TELECONFERENCE WITH S. GALE RE TRADING ORDER (0.3); REVISE TRADING ORDER (7.2); COORDINATE RESPONSES TO OBJECTIONS (1.1); TRACK EQUITY AND CLAIM HOLDER NOTICES (1.4).
PHILLIPS DP	12/02/05	8.40	WORK ON WITHHOLDING TAX ISSUE (5.3); WORK ON RESPONSE TO OBJECTORS TO TRADING ORDER (2.3); COORDINATE ORGANIZATION AND TRACKING OF NOTICES (0.8).
PHILLIPS DP	12/04/05	0.90	WORK ON TAX PRESENTATION TO CREDITORS COMMITTEE (0.9).
PHILLIPS DP	12/05/05	2.80	WORK ON FINAL TRADING ORDER (1.9); TELECONFERENCE WITH OBJECTOR RE SAME (0.9).
PHILLIPS DP	12/06/05	7.90	TAX WORK ON CREDITORS COMMITTEE PRESENTATION (1.7); TAX WORK ON TRADING ORDER AND OBJECTIONS THERETO (3.8); TELECONFERENCE WITH S. GALE RE REVISIONS TO ORDER; COMPILATION OF MATERIALS FOR PROCEEDING RE OBJECTIONS (2.4).
PHILLIPS DP	12/07/05	8.30	DRAFT RESPONSE TO OBJECTIONS TO TRADING MOTION (5.2); RESEARCH SAME (1.8); TELECONFERENCES WITH COUNSEL FOR CITIGROUP RE FINAL ORDER AND DRAFT RESPONSES THERETO (1.3).
PHILLIPS DP	12/08/05	5.70	TRACK PREVIOUS TRADING ORDERS TO RESPOND TO OBJECTORS (2.0); RESEARCH OWNERSHIP CHANGE RULES UNDER SECTION 382 (3.7).
PHILLIPS DP	12/09/05	7.80	RESEARCH TRADING ORDER PRECEDENTS (2.5); WORK ON OBJECTIONS TO TRADING ORDER (2.5); TELECONFERENCES WITH S. GALE AND J. WHITSON RE SAME (0.9); WORK ON SECTION 382 ISSUES (1.9).
PHILLIPS DP	12/11/05	0.90	RESEARCH DISCLOSURE OF OWNERSHIP CHANGE (0.9).
PHILLIPS DP	12/12/05	7.20	RESEARCH TAX ISSUES RELATED TO OWNERSHIP OF DELPHI STOCK (3.1); WORK ON RESPONSE TO OBJECTION TO TRADING ORDER (4.1).
PHILLIPS DP	12/13/05	7.10	TELECONFERENCES WITH J. WHITSON AND TEAM RE RESPONSE TO OBJECTORS (1.2); RESEARCH TAX OWNERSHIP RULES (5.1); WORK WITH PARTIES OPPOSED TO TRADING MOTION (0.8).
PHILLIPS DP	12/14/05	7.10	RESEARCH STOCK OWNERSHIP ISSUES (0.9); TELECONFERENCES WITH COUNSEL FOR CREDITORS COMMITTEE (1.8) DRAFT EXHIBITS FOR TRADING ORDER (4.0); DRAFT RESPONSE TO OBJECTION (0.4).

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES

PHILLIPS DP	12/15/05	7.10	TELECONFERENCE WITH COUNSEL FOR CAP RE RE REVISIONS TO TRADING ORDER TO INCORPORATE COMMENTS (0.8); RESEARCH RE OWNERSHIP ISSUES (6.3).
PHILLIPS DP	12/16/05	7.80	TELECONFERENCE WITH COUNSEL FOR CREDITORS' COMMITTEE AND CAP RE RE TRADING ORDER (1.0); REVISIONS TO TRADING ORDER BASED ON COMMENTS (5.0); DRAFT EQUITY TRADING ORDER (1.8).
PHILLIPS DP	12/18/05	0.80	REVISE EQUITY TRADING ORDER (0.8).
PHILLIPS DP	12/19/05	8.30	RESEARCH DEBT ISSUES RELATING TO SECTION 382 (7.7); REVISE AND CONFER RE: TRADING ORDER (0.6).
PHILLIPS DP	12/20/05	12.20	TAX WORK RE FINAL EQUITY TRADING ORDER (8.3); RESEARCH ISSUES RELATING TO OWNERSHIP OF CLAIMS (2.2); TELECONFERENCES WITH J. WHITSON AND COUNSEL FOR OBJECTORS RE TERMS OF ORDERS (1.7).
PHILLIPS DP	12/21/05	10.20	TELECONFERENCES WITH OBJECTORS RE TERMS OF TRADING ORDER (2.1); REVISIONS TO SAME (3.1); PREPARATION FOR POSSIBLE HEARING RE TRADING ORDER (5.0).
PHILLIPS DP	12/22/05	5.10	TAX WORK RELATING TO TRADING MOTION AND OBJECTIONS THERETO (4.8); DRAFT RESPONSE LETTERS TO OBJECTORS (0.2); TELEPHONE CONFERENCE WITH OBJECTORS (0.1).
PHILLIPS DP	12/27/05	7.40	PREPARE FOR HEARING RE TRADING ORDER (6.4); TELECONFERENCE WITH OBJECTORS (0.4); RESEARCH TAX ATTRIBUTE ISSUE (0.6).
PHILLIPS DP	12/28/05	8.60	PREPARE FOR HEARING RE TRADING ORDER (6.0); DRAFT NOTICE OF ENTRY OF FINAL ORDER (2.6).
PHILLIPS DP	12/29/05	4.20	RESEARCH TAX ATTRIBUTE ISSUES FOR HEARING ON TRADING ORDER (4.2).
PHILLIPS DP	12/30/05	4.10	PREPARE FOR HEARING RE TRADING ORDER AND RESPOND TO OBJECTORS TO TRADING ORDER (4.1).
		151.10	
TOUSSI S	12/09/05	0.50	DISCUSS ISSUES RE NOL MOTION (0.5).
TOUSSI S	12/19/05	1.30	ADDRESS ISSUES RE NOLS AND CONVERSION OF TOPRS TO JUNIOR NOTES (1.0); FOLLOW-UP ISSUES RE RESPONSIVE DOCUMENTS (0.3).

1.80

**SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP AND AFFILIATES**

ZIEGLER VE	12/22/05	4.50	WORK ON CLAIMS TRADING ORDER AND NOTICE (1.8); SERVICE (0.9), AND VARIOUS ISSUES WITH KCC (1.8).
ZIEGLER VE	12/23/05	6.30	TELECONFERENCES WITH C. GROSS RE CLAIMS TRADING ORDER AND EXHIBITS (1.3); WORK ON CLAIMS TRADING ORDER AND NOTICE (1.2); SERVICE (1.3), FILING (1.2) AND VARIOUS ISSUES WITH KCC (1.3).
ZIEGLER VE	12/29/05	1.10	WORK ON AFFIDAVIT OF SERVICE OF CLAIMS TRADING FINAL ORDER (1.1).
		<b>11.90</b>	
<b>Total Associate</b>		<b>211.00</b>	
SALAZAR AG	12/02/05	1.10	CREATE SERVICE CHART FOR ALL NOL RELATED NOTICES (1.1).
SALAZAR AG	12/05/05	3.20	REVIEW ALL AFFIDAVITS OF SERVICE AND CREATE CHART FOR NOL SERVICE (1.5); CONFERENCE CALL (1.7).
SALAZAR AG	12/19/05	0.30	REVIEW NOL AND SERVICE OF RELATED PLEADINGS (0.3).
SALAZAR AG	12/20/05	0.70	REVIEW NOL AND UPDATE CHART OF SERVICE (0.7).
SALAZAR AG	12/21/05	0.40	REVIEW NOL CHART OF SERVICE AND UPDATE PURSUANT TO INFORMATION RECEIVED FROM KCC (0.4).
		<b>5.70</b>	
<b>Total Legal Assistant</b>		<b>5.70</b>	
<b>TOTAL TIME</b>		<b><u>531.80</u></b>	